

Bracewell Advises CrossBoundary Energy on African Renewables Portfolio Financing

News Release

December 17, 2024 | 1 minute read

LONDON – Bracewell (UK) LLP advised CrossBoundary Energy on their \$140 million senior debt commitment from the Standard Bank of South Africa to scale their renewable energy portfolio across Africa.

The financing is being undertaken as a first tranche within a broader mandate with the Standard Bank of South Africa, which has been appointed to lead and arrange up to \$300 million senior debt to support the scaling of CrossBoundary Energy's renewable energy portfolio serving commercial and industrial (C&I) clients across Africa.

The groundbreaking transaction highlights the potential role of commercial funders in supporting the adoption of renewable energy solutions by businesses across Africa.

CrossBoundary Energy was supported by Cygnum Capital acting as exclusive financial adviser.

Gordon Stewart, who led the transaction for Bracewell, commented: "We were thrilled to be able to support CrossBoundary Energy and Standard Bank of South Africa on this innovative first-of-kind transaction for the African C&I market allowing pioneering businesses like CrossBoundary to accelerate its growth and in so doing, unlocking private capital for the energy transition across Africa without placing any demand on strained sovereign budgets on the continent."

Bracewell lawyers involved in the transaction include:

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