

## Bracewell Represents the Lenders on Acquisition Financing of Lekela Power B.V.

News Release

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**LONDON – Bracewell (UK) LLP** acted as international counsel to the mandated lead arrangers and lenders, comprised of Absa Bank Limited and the Mauritius Commercial Bank Limited, on the financing of the acquisition by Infinity Renewables Energy B.V. (a 100 percent subsidiary of Infinity Power Holdings BV, which is a joint venture between Cairo-based Infinity Energy and Abu Dhabi-based Masdar group) of Lekela Power B.V., the owner and operator of over 1 GW of operational wind projects across Africa.

Alongside an acquisition of what is the largest portfolio of operating renewable assets across the continent, this was a unique and innovative financing that combined project, acquisition and structurally subordinated holdco finance structures with South African rand and dollar denominated debt, and a portfolio of companies and assets located in South Africa, Egypt, Senegal, Mauritius and the Netherlands.

“We are delighted to have worked with the lenders and sponsors on what is undoubtedly a landmark transaction for the African power sector,” said London partner **Tom Jamieson**, who co-led Bracewell’s team on this financing. “This is also an excellent example of Bracewell’s leadership on renewables financings across the region.”

London partner **Gordon Stewart** added, “It was fantastic to combine our award-winning expertise from European holdco financings with our market-leading African project finance practice together in one team, and to deliver this first-of-kind transaction for the African renewables market.”

Bracewell lawyers involved in the project include:

Partners: **Tom Jamieson** and **Gordon Stewart**

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