

# Bracewell Represents Marubeni and Aljomaih in Financial Closing for the Rabigh 300 MW Solar PV IPP

News Release

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**DUBAI/LONDON – Bracewell LLP** advised the winning consortium, comprised of Marubeni Corporation and Aljomaih Energy & Water Company, to a successful financial closing on the Rabigh 300 MW solar photovoltaic IPP in Saudi Arabia. This is one of the largest transactions in the Kingdom's second round of renewables and adds to Bracewell's already formidable energy credentials in the region and globally.

This is one of the first renewables deals to include ECA soft mini-perm structure under its committed financing, combined with an Islamic facility tranche. This is a pioneering concept and deploys a similar approach to the one adopted under the Al Kharsaah 800.15 MW solar PV IPP in Qatar, which the Bracewell team successful brought to financial closing on July 22, 2020. The financing was sourced from Japan Bank for International Cooperation (as ECA financier), Mizuho Bank Ltd (as commercial financier) and Al Rajhi Banking & Investment Corporation (as Ijara financier).

Bracewell lawyers involved in the transaction included:

Partners: **Andrej Kormuth**, **Oliver Irwin** and **Tom Swarbrick**

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