

Study Debt Bridge Financing

- › EUR 180 million non-recourse debt bridge financing to finance the construction and operation of solar PV plants in four of Encavis' core markets, namely Denmark, Germany, Italy and Spain.
- › The debt bridge financing includes a EUR 150 million Revolving Debt Bridge Facility, as well as a EUR 20 million Letter of Credit Facility and a EUR 10 million VAT Facility, which can each be drawn in EUR and DKK, respectively.
- › The tenor of the debt bridge financing facility is three years and can be extended twice for one year each for a total tenor of up to five years.
- › Through an "Accordion Increase" mechanism, Encavis can further increase the financing amount to up to EUR 310 million with existing lenders as well as new lenders joining the financing.
- › The debt bridge financing facility allows Encavis to bundle smaller individual projects into sizeable project portfolios to improve the structuring and the negotiation of Power Purchase Agreements (PPAs) and to achieve favorable terms and conditions for take-out under long-term project financings for such aggregated project portfolios
- › The financing was provided by ABN AMRO Bank N.V. and Coöperatieve Rabobank U.A.