
Innergex Renewable Energy's \$110 Million joint venture with Energía Llaima



Honorato Delaveau, Claro y Cia, Larrain y Asociados, Larrain, Rencoret & Urzúa and Alcaíno Abogados advised on the deal

Innergex Renewable Energy Inc. (TSX: INE) and Energía Llaima, an innovative and growing renewable energy company located in Chile, have been selected in a bid process to acquire in partnership the Duquenco hydro project (140 MW) which includes two hydro facilities in Chile. The acquisition is subject to certain regulatory approvals in Chile and to reaching a final partnership

agreement between the parties. In addition, Innergex has signed an exclusivity agreement with Energía Llaima for a joint venture partnership to acquire a 50% stake in the company. Final agreements should be reached in the coming weeks in respect to this venture.

Upon signing a final partnership agreement, Innergex would own 50% of Energía Llaima for a total commitment of US\$110 million (C\$140.5 million) to be invested in the next three years. In addition to the investment in the Duqueco project, Innergex will invest an additional US\$10 million (C\$12.8 million) in Energía Llaima to contribute to its working capital. With these investments, Innergex's commitment would almost be reached.

Honorato Delaveau advised Innergex Renewable Energy with Gonzalo Delaveau (Picture), José Luis Honorato, Juan Andrés Larrondo, Rodrigo Delaveau and Maximiliano Piderit.

Honorato Delaveau advised also Energía Llaima with José Luis Honorato.

Claro y Cia. advised Energía Llaima with Rodrigo Ochagavía, Felipe Larraín, José María Eyzaguirre F. and Andrés del Sante.

Larraiñ y Asociados advised the selling shareholders (Duqueco SpA., I Squared Capital and Orazul Energy Nehuen Generación SpA.) with Arturo Bulnes, Jorge Granic, Cristián Araya and Teresita Vinagrey Jose Pedro Ruiz.

Larraín, Rencoret & Urzúa advised Banco Itaú and Banco de Crédito e Inversiones (BCI) – financing the transaction – with Felipe Rencoret.

Involved fees earner: Gonzalo Delaveau – Honorato Delaveau y Cía

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