

# LARRAIN Y ASOCIADOS COUNSELS REDEN ON \$140M INTERNATIONAL BOND ISSUE

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**Categories:** [Capital Markets](#), [Energy](#)

**Tags:** [Antonio Morales](#), [bond issue](#), [Chile](#), [Clifford Chance](#), [Cristóbal Morandé](#), [Diego Garay](#), [dx3](#), [Garrigues](#), [Guido Liniado](#), [international bond issuance](#), [Larrain y Asociados](#), [Latham & Watkins](#)



Larrain y Asociados has locally counselled Reden Investments Chile and Reden Development Chile in their international bond issuance under New York law for a total amount of approximately US \$140,000,000.

This transaction, closed on 5 October, was intended to refinance existing liabilities of the issuers associated with the construction of various photovoltaic power generation projects (PMGD), as well as to complete the construction of certain PMGD projects.

Credit Agricole Securities (USA) acted as placement agent in the issuance and placement of the bonds in the international markets and Banco de Chile acted as local collateral and account agent.

Clifford Chance also acted as advisor to Reden in New York, while Garrigues and Latham & Watkins acted as advisors to the purchasers of the bonds in Chile and New York, respectively.

The bond are secured by all the assets associated with the various PMGD solar parks located in Chile (each with a total capacity of between 3 MW and 9 MW) and developed by the subsidiaries of each of the issuers, which in turn acted as guarantors of the bonds.

Reden Solar is an independent producer of photovoltaic renewable energy, focusing on the development, construction and operation of photovoltaic power plants in France, Chile, Mexico, Puerto Rico, Portugal, Spain, Italy and Greece.

Garrigues' team was composed of partner **Antonio Morales** and associates **Daniel Hernández**, **Esteban Orhanovic** and **Tomás Irarrazaval**.

Clifford Chance's team was represented by **Hugo Triaca**, **Alan Sakar**, **Megan Gordon**, **Jefferey LeMaster**, **Jacqueline Landells** and **Juan Pablo Avila**.

Latham & Watkins' team included partner **Guido Liniado**, associates **Carlos Ardila** and **Giancarlo Reanda**, and international associate **Angelica de la Carrera**.

Larrain y Asociados was led by partners **Diego Garay** (pictured left) and **Cristóbal Morandé** (pictured right), with support from associates **Ana María Sepúlveda**, **Alejandra Bulnes** and **Valentina Ravera**.