

LARRAIN COUNSELS AGUAS HORIZONTE ON DEVELOPMENT OF DESALINATION PLANT

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Larrain y Asociados has locally counselled Aguas Horizonte (Consortio Marubeni / Transelec, comprising Japanese conglomerate Marubeni and Chilean transmission company Transelec) in the negotiation and documentation of an international financing for the construction and development of a desalination plant in northern Chile.

This transaction was closed on 30 March, with Garrigues also advising in Chile, and Norton Rose Fulbright and Hunton Andrews Kurth acting as international advisors.

The project will supply water to three mines owned by Chilean state mining company Codelco in the Antofagasta Region. The reverse osmosis desalination plant will have an initial capacity of 840 litres per second with a potential for further expansion to 1,956 litres per second, reducing Codelco's groundwater consumption by 60 percent.

The loan is provided by Mizuho Bank, the Norinchukin Bank, MUFG Bank, Sumitomo Mitsui Banking Corporation, Sumitomo Mitsui Trust Bank, SBI Shinsei Bank, Banco Bilbao Vizcaya Argentaria, Banco Santander, CRÉDIT AGRICOLE CORPORATE & INVESTMENT BANK, Societe Generale, Intesa Sanpaolo, KfW IPEX-Bank, and Korea Development Bank.

Larrain y Asociados' team comprised partners **Jorge Granic** (pictured left), **Diego Garay** (pictured centre) and **Joaquín Larrain** (pictured right) and associates **Ana María Sepúlveda** and **Valentina Ravera**.