

New York, April 22, 2015

## **Natixis Closes Marcona & Tres Hermanas Financings** *Marcona is Peru's First Commercial-Scale Wind Project to Achieve Commercial Operations*

Natixis today announced the closings of two financings for wind farms in Peru, Parque Eolico Marcona (Marcona) and Parque Eolico Tres Hermanas (Tres Hermanas). For these "twin" projects, Natixis acted as Sole Institutional Tranche Underwriter; Sole Subordinated Loan Placement Agent; and Sole Hedging Provider; and, together with Corporacion Andina de Fomento (CAF), acted as Financial Advisor and Mandated Lead Arranger.

In addition to Marcona being the first commercial-scale wind project to achieve commercial operations in Peru, these two financings, for a total of \$254 million, are also noteworthy because they comprise various debt instruments:

- Junior debt and senior debt, including a fixed-rate tranche specifically designed to attract institutional investors
- A variety of sources of liquidity through the involvement of an export credit agency, several multilateral institutions, and a commercial bank
- A long tenor which approaches the concession length and fits with the Sponsor's needs.

The **Marcona** project consists of the design, construction, financing, operation and maintenance of a 32.1MW wind farm, Peru's first, located in San Juan de Marcona, Ica, Peru, and the construction of the associated substation and transmission line. The **Tres Hermanas** project consists of the design, construction, financing, operation and maintenance of an adjacent 97.15 MW wind farm, and all civil engineering works, including access roads, and works on the associated substation.

Marcona started operating in April 2014 and Tres Hermanas is expected to begin operations in December 2015. Once in operation, the combined project will be Peru's largest wind farm by installed capacity, at 129.25 MW.

Cobra, the Sponsor, is a subsidiary of the ACS Group, one of the world's leading construction, infrastructure, and services companies. In December 2012, Natixis and CAF provided a construction bridge loan to the Marcona project in order to finance the early construction costs.

Natixis' Pascal Soldaini, Managing Director, Head of Global Infrastructure & Projects Latin America, said, "Natixis is pleased to have supported its valued client, Cobra, on these two landmark transactions with a tailor-made financial structure combining various sources of financing." Natixis' Jean-Philippe Adam, Head of the Latin American Platform, said, "The Marcona and Tres Hermanas financings demonstrate the commitment of Natixis to support our clients worldwide, and especially in Latin America which is an expanding region for the Bank."

## About Natixis

Natixis is the corporate, investment, insurance and financial services arm of Groupe BPCE, the 2nd-largest banking group in France with 36 million clients spread over two retail banking networks, Banque Populaire and Caisse d'Épargne.

With more than 16,000 employees, Natixis has a number of areas of expertise that are organized into three main business lines: Corporate & Investment Banking, Investment Solutions & Insurance, and Specialized Financial Services.

A global player, Natixis has its own client base of companies, financial institutions and institutional investors as well as the client base of individuals, professionals and small and medium-size businesses of Groupe BPCE's banking networks.

Listed on the Paris stock exchange, it has a solid financial base with a CET1 capital under Basel 3<sup>(1)</sup> of €13.1 billion, a Basel 3 CET1 Ratio<sup>(1)</sup> of 11.4% and quality long-term ratings (Standard & Poor's: A / Moody's: A2 / Fitch Ratings: A).

*(1) Based on CRR-CRD4 rules published on June 26, 2013, including the Danish compromise - no phase-in except for DTAs on loss carry-forwards  
Figures as at December 31, 2014*

Natixis is a recognized player in the infrastructure space and has notably obtained the following rankings in 2014:

#1 Arranger in France for PPP, Concessions or DSP by Le Magazine des Affaires

#10 Global MLA for Project Finance by Thomson Reuters

#10 Global Bookrunner for Project Finance by Thomson Reuters

#9 Americas Advisory mandates won for Project Finance by Thomson Reuters

More information on Natixis infrastructure expertise available at:

<http://cib.natixis.com/infrastructure>

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