



Eduardo Araya

Associate

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[VCARD](#)

Eduardo Araya concentrates his practice on financing and debt structuring, including corporate finance, project finance, bond issues, corporate matters, civil and commercial contracts, and mergers and acquisitions. In addition, he has experience as an in-house counsel in several companies in the financial, industrial, and elevator industries, with knowledge and practice in such markets and their regulation.

Moreover, Eduardo regularly advises developers in acquiring, financing, and refinancing renewable energy plants and has completed specialized studies in project finance and water management and regulation.

EXPERIENCE

Employment History

- Associate, 2015 to date
- Associate, Guzmán & Cía. Abogados, 2014
- Lawyer, Ministry of Mining, 2013

Experience

- **CarbonFree Technology:** Advised the client, as a borrower, on the 10th disbursement of the financing agreement granted by a bank syndicate led by Deutsche Bank Trust Company Americas in its capacity as administrative agent. The draw was granted to acquire four photovoltaic power projects owned by JREL Solar SpA and cover operation and VAT expenses for specific existing projects.
- **Colbún S.A.:** Advised the client, as borrower, in the structuring and execution of a US\$ 160 million financing to fund general corporate purposes, including to refinance or repurchase the Borrower's notes, through a Credit Agreement (expiring in 2029).
- **Blue Elephant:** Advised the client, a private fund engaged in the energy transition, in the acquisition of a portfolio of 120. MW consisting of 20 photovoltaic PMGD and PMG projects, most of them operating and the remaining ones close to operation.
- **Quiñenco S.A.:** Advised the client in the placement of Bonds, called Series Z Bonds, under the line of credit registered with the CMF under No. 930. The placement took place on January 18, 2023, for an amount of UF 5 million, with a rate of 2.98% and a term of 28 years. At least 35% of the funds will be used for the payment or prepayment of liabilities, at least 35% for Quiñenco's investment plan, and the balance for other corporate purposes.
- **CarbonFree Technology:** Advised on the debt financing facilities for their portfolio of utility-scale solar projects in Chile. The financings are comprised of a US\$19mm letter of credit facility, a US\$71mm bridge-loan facility, which will be used to fund

Related Services

- Corporate & M&A
- Energy, Mining & Natural Resources (Water Law)
- Projects
- Corporate Governance & Compliance
- Project Finance
- Regulated Markets

ongoing construction costs, and a US\$270mm private placement facility whose proceeds will be used primarily to refinance existing bank debt and repay the bridge-loan facility once projects complete construction. This deal was recognized as "Latin American Solar Deal of the Year 2022" by Proximo.

- **Innergex Renewable Energy Inc.:** Advised the client, as borrower, in the structuring and execution of a US\$ 803.1 million refinancing transaction for its portfolio of assets in Chile through a US\$ 710 million private placement green bond and a US\$ 93.1 million credit agreement. This deal was recognized by Project Finance International as "2022 Americas Power Deal of the Year", "Latin American Bond Deal of the Year 2022" by Proximo, and "Bond of the Year" by LatinFinance 2023 Project & Infrastructure Finance.
- **Odd Industries:** Advised the client, a technology startup, in selling a majority stake to Maderas Arauco S.A., one of the largest companies in Chile.
- **Soluciones en Minería y Energía SpA ("Zyght"):** Advised the client in the sale and transfer of the commercial operations of Zyght, including all its technology, assets, certain liabilities, and business, to the company Datamine Chile S.A., a Chilean subsidiary of Vela Software International, Inc., a well-known global company in software development, marketing, and related services.
- **CarbonFree Technology:** Advised the client in the acquisition of El Naranjal SpA from Gestión de Capital Adelantado SpA and the acquisition of Parque Solar El Paso SpA and Parque Solar Villa Alegre SpA from Solek Chile Holding SpA. All of them special purpose vehicles holders of PMGD photovoltaic power plants.
- **CarbonFree Technology:** Advised the client in the acquisition of GR Raulí SpA and GR Ulmo SpA, both of them special purpose vehicles for developing photovoltaic power plants.
- **E.ON Climate & Renewable Chile SpA:** Regular advice on commercial and corporate matters in the company's establishment for developing energy projects in Chile.
- **CarbonFree Chile SpA:** Advised on the acquisition and development of more than 20 solar photovoltaic energy projects.
- **Hidroeléctrica Dongo SpA:** Advised on investing in an energy company that owns run-of-the-river hydroelectric plants, and advice on the potential commercialization of the energy produced.
- **CarbonFree Chile SpA:** Advised this company in negotiating an international syndicated loan with project finance type guarantees.
- **CarbonFree Chile SpA:** Advised on acquiring Fotovoltaica Alerce SpA, a particular vehicle for developing the Pitotoy photovoltaic plant (3 MW).
- **CarbonFree Technologies Inc.:** Advised on the acquisition of GR Meli SpA, GR Lilen SpA, GR Alerce SpA, and GR Palma SpA, all of them special purpose vehicles for developing 30 MW photovoltaic plants.
- **The Coca-Cola Company – Andina – Embonor (USA – Chile):** Advised on the purchase of 100% of Comercializadora Novaverde S.A.- "Guallarauco" (US\$80 million).
- **EDF Energies Nouvelles:** Advised on developing a 140MW solar power plant in the north of Chile called the Laberinto Project.
- **EDF Nouvelles:** Advised on due diligence and acquisition of several SPVs of Laberinto Este and Laberinto Oeste solar projects in the north of Chile from Ingenostrum.

CREDENTIALS

Admissions

- Chile (2013)

Recognitions

- Best Lawyers® (Venture Capital 2020 - 2021 - 2022 - 2023 - 2024)
- The Legal 500 (Venture Capital 2021 - 2022, Banking and Finance - Rising Star 2024)

Languages

- Spanish and English

Education

- Law, School of Law, Pontificia Universidad Católica de Chile, 2012
- Course Institutions and Current Principles of Law and Water Management, School of Law, Pontificia Universidad Católica de Chile, 2019
- Course Renewable Energy Project Finance, Campus Financiero, 2023

INSIGHTS

News

- [Greenergy refuerza estrategia de rotación de activos en Chile con la venta de 27 plantas solares](#) (Lex Latin – September 10, 2019)