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Innergex Renewable Energy's Acquisition of Aela Energía

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Clifford Chance and Carey advised Actis and Mainstream Renewable Power on the deal. DLA Piper represented Innergex Renewable Energy Inc.

Actis, a leading global investor in sustainable infrastructure, and Mainstream Renewable Power (“Mainstream”), the global wind and solar company, sold Aela Energía (“Aela”) to the Canadian-listed developer Innergex Renewable Energy, for a purchase price of GBP506 million.

Since Aela’s establishment in 2013, the company has grown to become Chile’s largest independent power producer (“IPP”) of renewable energy. Aela’s business includes a 332MW portfolio of three newly-constructed wind farms, powering more than 500,000 homes with clean energy, while displacing 354 tonnes of CO2 emissions annually. Revenues from these facilities are anchored by two forms of power purchase agreements (PPAs) with 25 Chilean distribution companies, maturing at the end of 2036 and 2041.

Innergex Renewable Energy Inc. operates as an independent renewable power producer. The Company develops, acquires, owns and operates renewable power-generating facilities with a focus on hydroelectric, wind and solar production as well as energy storage technologies.

The Actis and Mainstream partnership has helped build Aela into a sustainability leader within the Chilean energy sector.

The Clifford Chance M&A team advising on this transaction was led by Partner Nicholas Hughes (Picture), with support from senior associates Jonathan Dillon and Mayowa Kalesanwo, and associates Sam Monk and Miguel de Seixas Baptista.

In Chile, Carey advised Actis and Mainstream Renewable Power with a team including Claudio Lizana (Picture), Manuel Alcalde, Fernando Noriega, Daniela Pfeffer, Loreto Ribera, Tomás Hernández, Diego Ibarrola, Daniela León and Fernanda Valdés

The cross-border DLA Piper team advising Innergex was led by partner and Global Chair, Infrastructure, Construction and Transport sector Martin Nelson-Jones in London and partners Marco Salgado (Corporate) and Mauricio Halpern (Banking & Finance) in Chile. The team also included associates Natalia Cox and Hugo Molina.

Involved fees earner: Manuel Alcalde – Carey; Tomás Hernández – Carey; Diego Ibarrola – Carey; Daniela León – Carey; Claudio Lizana – Carey; Fernando Noriega – Carey; Daniela Pfeffer – Carey; Loreto Ribera – Carey; Fernanda Valdés – Carey; Jonathan Dillon – Clifford Chance; Nicholas Hughes – Clifford Chance; Mayowa Kalesanwo – Clifford Chance; Martin Nelson-Jones – DLA Piper; Natalia Cox – DLA Piper Chile; Mauricio Halpern – DLA Piper Chile; Hugo Molina – DLA Piper Chile; Marco Salgado – DLA Piper Chile;

Law Firms: Carey; Clifford Chance; DLA Piper; DLA Piper Chile;

Clients: Actis LLP; Innergex Renewable Energy Inc.; Mainstream Renewable Power;