

BBVA Top Deals – 2024 (1/3)

- **Project Campillo II, Spain**, consists of the refinancing of the construction and operation of a wind farm in Aragón with a total installed capacity of 48.8 MW, obtained financing in January 2024 (second phase) through a **Bilateral Green Loan** of around EUR 36.7Mn. **[BBVA, Sole Green Loan Coordinator]**
- **Project Centro Comercial Jaen Plaza, Spain**, consists of the financing the construction of a shopping center in Jaen granted to Alvores, closed a **Green Loan** in January 2024. The amount of the financing has been EUR 51Mn. **[BBVA, Sole Green Loan Coordinator]**
- **Polestar, UK (Unrated)**, the Swedish manufacturer of high-performance electric cars and a member of the Geely Group, China's leading automaker, closed its first medium-term **Syndicated Green Corporate Loan** in February 2024. The new 3-year loan comprises two tranches of EUR 340Mn and USD 583Mn respectively and will be used to fund Polestar's eligible green activities such as investments and expenditure in the design, manufacturing and sales of electric vehicles. **[BBVA, Joint Green Loan Lead Coordinator]**
- **Project Ellis Solar, USA**, an 80 MW solar facility in Midlothian (Texas) whose shareholders are TotalEnergy and Hanwha Energy, closed a **Bilateral Green Loan** in February 2024. The amount of the financing is USD 30.4Mn split into USD 23.4Mn Term Loan, USD 6Mn LCs and USD 1Mn WCF, and its maturity will be in 5 years from now. **[BBVA, Sole Green Loan Coordinator]**
- **Project Monegros, Spain**, consists of the refinancing of a 12 wind farm portfolio in Aragón with a total installed capacity of 487 MWp granted to several SPVs owned by CIP and Arjun Infrastructure Partners, which closed a **Green Loan** in February 2024. The amount of the refinancing has been EUR 383 Mn and its maturity has been extended to 2041. **[BBVA, Sole Green Loan Coordinator]**
- **Hyundai Capital Services, South Korea (BBB+/-/BBB+)**, the financial services arm of Hyundai Motor Group, the largest car manufacturer in South Korea and the third largest in the world, closed its **first overseas Green Loan** in March 2024. The new loan amounts to EUR 100Mn and will be used to provide its customers with financial services for the purchase, leasing and trading of eligible electric, hydrogen and hybrid vehicles. **[BBVA, Green Loan Structurer]**
- **Ecoener, Spain (Unrated)**, is an independent renewable power producer which operates a variety of renewable technologies including wind solar and hydro in Spain and across Latam. The company increased a previous facility up to EUR 105Mn in March 2024 to fund the development and construction of projects and therefore structured as a **Green Loan**. **[BBVA, Global & Sustainability Coordinator]**
- **CEMEX, S.A.B. de C.V., Mexico (BBB-/-/BBB-)**, is a leading company specialized in construction materials founded in 1906. The company produces, distributes and sells in more than 50 countries around America, Europe, Africa and Asia. In April 2024, Cemex managed to refinance its facility of up to EUR 750Mn for a **KPI linked** loan. **[BBVA, Sustainability Coordinator]**
- **DeAcero, Mexico (Unrated)**, is a leading Mexican producer of steel with global presence in more than 20 countries. The company closed in May 2024 a **Green Bilateral Facility** of up to USD 200Mn with BBVA. **[BBVA, Sustainability Coordinator]**
- **Project 3-Pack (Daybreak & Ranger), USA**, consists of 2 build-to-suit greenfield data center projects located in Phoenix, AZ (Daybreak), Dallas, TX (Ranger), owned by Blackstone QTS. The amount of the financing is USD 2,310Mn and its maturity will be in 5 years from now. The **Green Loan** reached successful syndication in May 2024. **[BBVA, Green Loan Coordinator]**

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- **Tages Net Zero, Italy**, consists in the refinancing granted to Tages Capital of the existing debt and finance of acquisitions, revamping and repowering of renewable energy assets located in Italy, which closed a **Green Loan** in May 2024. The amount of the refinancing has been EUR 620Mn and its maturity has been extended to 2034. **[BBVA, Green Loan Coordinator]**
- **Inmobiliaria Colonial, Socimi, S.A. , Spain (BBB+/-/-)**, the real estate and construction company managed to refinance in June 2024 their EUR 1bn RCF, which includes a **KPI linked** provision. **[BBVA, Sustainability Coordinator]**
- **Sonnedix Kandle, Italy**, consists in the construction of a solar PV portfolio in Sardinia and Sicily with an aggregated installed capacity of 197 MWp, which obtained financing in June 2024 through a **Green Loan** of EUR 258Mn. **[BBVA, Green Loan Coordinator]**
- **EnBW, Germany (A-/Baa1/-)**, one of the largest integrated energy companies in Europe, successfully closed a EUR 2bn 5+1+1-year **sustainability-linked RCF** in July 2024. This new facility refinances a EUR 1.5bn loan originally arranged in 2020, which was also linked to sustainability targets and coordinated by BBVA as both Global and Sustainability Coordinator. In this latest facility, the group updated the KPIs to reflect its evolving priorities. These include scope 1 & 2 emission reduction, scope 3 emission reduction, and minimum EU taxonomy-aligned capex. **[BBVA, Global & Sustainability Coordinator]**
- **Grupo Antolín-Irausa, Spain (unrated)**, one of the largest manufacturers of automobile interiors and a worldwide supplier of headliner substrates, closed a EUR 185Mn **sustainability-linked** RCF under KPI format in July 2024. The new facility replaced an existing EUR 200Mn loan closed in 2021 and already linked to sustainability targets. **[BBVA, Sustainability Coordinator]**
- **Magnon Green Energy, Spain**, consists of the refinancing of a company that operates nine plants, eight biomass and one cogeneration plant, with a total installed capacity of 266 MW, which closed a **Green Loan** in July 2024 for an amount of EUR 190Mn. **[BBVA, Green Loan Coordinator]**
- **Project Wagon Wheel, USA**, a ~598.4 MW wind farm in Logan, Garfield, Kingfisher and Noble counties (Oklahoma) whose shareholder is Invenergy Renewables Global, closed a **Green Loan** in July 2024. The amount of the financing is USD 1,173.5Mn split into USD 1,143.5 Mn Term Loan and USD 30Mn LC. **[BBVA, Green Loan Coordinator]**
- **Project Javelin, USA**, a 100 MW data center in Atlanta, GA that is 100% contracted to Amazon and owned by Edged Data Centers, which closed a **Green Loan** in August 2024. The amount of the financing has been USD 942Mn with a 5-year tenor. **[BBVA, Green Loan Coordinator]**
- **Project Milano & Guadacano, Spain**, consists of the financing of the construction and operation of two solar PV plants in Valladolid and Malaga with a total installed capacity of 114.5 MW, obtained financing in August 2024 through two bilateral **Green Loans** of around EUR 55.8Mn. **[BBVA, Sole Green Loan Coordinator]**
- **Hotel Four Seasons CDMX + Mayakoba, Mexico**, consists of the refinancing of both the Four Seasons Ciudad de Mexico and Mayakoba Resort (3 hotels) owned by RLH Properties, which closed two **Green Loans** in August 2024 for an amount of USD 480Mn. **[BBVA, Green Loan Coordinator]**
- **Project 2-Pack (Kelvin & Current), USA**, two wholesale data centers fully contracted to Microsoft and owned by QTS, which closed a **Green Loan** in September 2024. The amount of the financing has been USD 911Mn with a 5-year tenor. **[BBVA, Green Loan Coordinator]**

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- **WP Carey, US (BBB+/Baa1)**, one of the largest diversified net lease REITs, specializing in the acquisition of operationally critical, single-tenant properties in North America and Europe, closed its first **sustainability-linked** RCF under KPI format in September 2024. The RCF amends an existing facility signed by WP Carey in 2023. The amount of the credit line is USD 2.0Bn. **[BBVA, Co-Sustainability Structuring Agent]**
- **Minera Ares in Peru and Amarello Mineracao in Brazil are part of Hochschild Group (BBB-)**, whose main businesses are the exploration, extraction, processing and sale of precious metals (mainly gold and silver). Minera Ares and Amarello Mineracao, as co-borrowers, have successfully closed a USD 300Mn **sustainability-linked** loan under KPI format. The facility was structured as a 5yr Club Deal from BBVA and Scotiabank. **[BBVA, Bookrunner & Sustainability Co-Coordinator]**
- **McBride, UK (unrated)**, Europe's largest manufacturer and supplier of retailer-own-brand household products, closed a EUR 200m 4+1+1-year **sustainability-linked RCF** in November 2024. The new facility replaced an existing EUR 175m loan closed in 2021 and already linked to sustainability targets. **[BBVA, Sole Sustainability Coordinator]**
- **Project Lazbuddie Wind, USA**, 265.2 MW greenfield wind farm located in Parmer, Castor, Bailey and Lamb Counties owned by Invenergy. The Project has executed a Purchase and Sale Agreement with a subsidiary owned by American Electric Power Company for the transfer of 100% of the Project's interests upon Substantial Completion. The amount of the **Green Loan** closed in November 2024 has been USD 502 Mn. **[BBVA, Green Loan Coordinator]**
- **Project Opde Helios 2 PV, Spain**, consists of the refinancing with OPDEnergy of the Helios operational portfolio (440 MW Solar PV) whose revenues are underpinned by PPAs with Uniper and Endesa. The amount of the **Green Loan** closed in December 2024 has been EUR 218 Mn with an 8-year tenor. **[BBVA, Green Loan Coordinator]**
- **Colbun, Chile (BBB, Baa2, BBB+)**, the leading utility company in Chile with over 2,500MW of generation (Grupo Matte), successfully closed a USD 300Mn **Green Loan** facility in December 2024. The facility was structured as a 3yr Club Deal, in which BBVA acted as Sole Green Loan Coordinator. **[BBVA: Bookrunner and Sole Green Loan Coordinator]**
- **Palladium Hotel Group, Spain**, one of the leading Spanish hospitality groups with a portfolio of over 50 hotels across Europe and the Americas, successfully closed a EUR 200Mn **Sustainability-Linked RCF** facility in December 2024. The facility was structured as a 2+2yr Syndicated Deal, in which BBVA acted as Sole Sustainability Coordinator. **[BBVA: Sole Bookrunner, Coordinator, Sustainability Coordinator, MLA & Agent]**
- **Corporación Inmobiliaria Vesta, Mexico (BBB-1)**, the only fully vertically-integrated and internally managed Mexican industrial real estate company successfully closed a USD 550 Mn **Green Loan** facility in December 2024. The facility was structured in 3 tranches: a term loan with a term of 5 years, a RCF with a Term of 4 Years and a Term loan with a term of 3 years, in which BBVA acted as Sustainability Agent. **[BBVA: Joint Bookrunner and Sustainability Agent]**
- **Nemak, Mexico (BBB-2)**, a leading provider of innovative lightweight solutions for the global automotive industry specialized in the development and manufacture of aluminum components for e-mobility, structure and chassis, and ICE powertrain applications. In December 2024, the company closed a USD 200 Mn **sustainability-linked Loan**. The proceeds were used to refinance a 2022 Green Loan Facility for the construction of electric mobility centers in the Czech Republic, Germany, and México. **[BBVA: Joint Bookrunner and Green Loan Coordinator]**