



For immediate release
August 26, 2015

NADB contact
Juan Antonio Flores
(210) 231-8000
jaflores@nadb.org

BVR contact:
Dean Hull
(360) 269-7668
dghull@buenavistarenewables.com

Financing closed for first utility-scale solar park in Mexico through a self-supply scheme with private off-takers

- *13.6 MW_{AC} photovoltaic solar plant in Chihuahua*

San Antonio, TX – The North American Development Bank (NADB) and Buenavista Renewables (BVR) have signed a US\$15.5 million loan agreement for construction of the Los Santos Solar I Park located in Ahumada, Chihuahua. The Overseas Private Investment Corporation (OPIC) is also providing senior debt in support of the project.

The photovoltaic solar plant will supply renewable energy to the northern district of the private educational group, La Salle in Mexico, and to the German cable company, Leoni, S.A. de C.V., through a long-term power purchase agreement (PPA). La Salle is one of the main educational networks in Mexico, and its northern district consists of 25 institutions in Chihuahua, Coahuila, Durango, Jalisco, Nuevo Leon, Sonora and Tamaulipas. Leoni is a global leader in the production of cables and cable systems, with factories in the states of Chihuahua, Durango and Sonora.

The project will be carried out by *IMASA Ingeniería y Proyectos México* through an engineering, procurement and construction agreement and consists of installing more than 52,000 polycrystalline photovoltaic (PV) modules manufactured by Astronergy, on a single-axis tracking system produced by Nextracker. The project also includes Schneider Electric inverters and a Voltran-WEG transformer. BVR has contracted Unisun Energy Americas to provide project management services.

“We are pleased to participate in the financing of this project, which is being developed in one of the sunniest zones in Mexico,” stated NADB Managing Director Gerónimo Gutiérrez. “Solar potential in the state of Chihuahua and throughout the rest of the border region is enormous, and it’s great to see that the private sector is increasingly interested in using green energy.”

The renewable energy produced by the solar plant at a stable price will help La Salle and Leoni mitigate the volatility of electricity rates in Mexico over the next 20 years, while complying with the clean energy mandate established under the new Power Industry Law in Mexico. Above all, through this initiative, La Salle and Leoni are looking to make a significant contribution to combatting climate change. The solar plant will displace more than 16,500 metric tons/year of carbon dioxide (CO₂) and 57 metric tons/year of nitrogen oxides (NO_x).

“The BVR team, on behalf of its shareholders, suppliers and advisers, applauds the vision and leadership of La Salle and Leoni for taking advantage of cutting-edge mechanisms that provide financial certainty and generate environmental benefits, while tapping the vast solar resources of northern Mexico,” noted José Ruiz, president of

BVR México. “This project will serve as a sector benchmark, offering an alternative power supply that will help increase industrial competitiveness in Mexico.”

###

NADB is a financial institution established and capitalized in equal parts by the United States and Mexico for the purpose of financing environmental infrastructure projects along their common border. As a pioneer institution in its field, the Bank is working to develop environmentally and financially sustainable projects with broad community support in a framework of close cooperation and coordination between Mexico and the United States. For more information, visit www.nadb.org.

Buenavista Renewables is a renewable energy project developer in emerging markets and select island economies, with emphasis in Mexico. BVR designs financial, technical and legal structures to ensure the bankability of projects and offers its clients long-term, competitive and stable electricity rates. For more information visit www.buenavistarenewables.com.