

Bracewell Named Legal Consultant of the Year at 2023 MESIA Solar Awards

Awards & Rankings

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DUBAI – Bracewell LLP was named the 2023 Legal Consultant of the Year at the 2023 Middle East Solar Industry Association (MESIA) Solar Awards held in Dubai on December 6. The firm was honored for its leading role in the financing of the Saad 300-MW solar PV IPP in Saudi Arabia.

Led by partners **Andrej Kormuth** and **Tom Jamieson**, Bracewell advised the lenders on all aspects of the project financing, including the offtake arrangements with Saudi Power Procurement Company; the EPC contract with Elsewedy Electric T&D, a subsidiary of Elsewedy Electric; and the secured conventional and Islamic financing for the borrower, Al Ghazala Energy Company.

The project, developed by Jinko Power, reached financial close on January 18, 2023. The Saad plant will be one of the largest solar plants in Saudi Arabia. It will utilize Jinko Solar's cutting-edge monoline bifacial solar modules, amounting to over 600,000 modules fitted on 1,000 trackers, ensuring that the panels capture maximum sun irradiation during the entire day, including through ground reflection.

Founded in 2012 and headquartered in Dubai, MESIA is a non-profit, non-governmental trade organization promoting the solar industry's growth in the Middle East and North Africa (MENA) region. The annual awards program celebrates the exceptional talent and achievements in the MENA solar market.

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