

Ventinveste secures funding for the construction of wind farms

Galp Energia, through the associated company Ventinveste, S.A. (Ventinveste), and within the scope of its existing wind energy project, has entered into a series of agreements with suppliers and financial institutions for the construction of four wind farms with a total installed capacity of 171.6 MW, which arise from the stage B of the tender process previously carried out by the Portuguese State.

The project, named “Âncora”, will be developed through a partnership between Ventinveste and Ferrostaal GmbH, and will be financed under a project finance structure. The amount of €175 m was secured through a bank syndicate formed by BPI, ING and Santander.

The construction of the wind farms will start in December 2014 and is expected to be completed, in stages, by the end of 2016.

This process has been authorised by the Portuguese Government and accounts for a substantial part of the total installed capacity allocated to Ventinveste.

Ventinveste, held by Galp Energia and Martifer, controls in 50% the “Âncora” project.

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