

Milbank Represents Abengoa Solar Inc. in Securing \$1.2 Billion Loan Guarantee for Mojave Solar Project

-- Second Abengoa Solar CSP project to obtain Department of Energy financing --

LOS ANGELES, September 14, 2011 – International law firm [Milbank, Tweed, Hadley & McCloy LLP](#), led by Global Project Finance Partner [Karen B. Wong](#), represented the project sponsor Abengoa Solar Inc., in securing a \$1.2 billion Federal Loan Guarantee from the U.S. Department of Energy (“DOE”) to project company Mojave Solar LLC for the development of the Mojave Solar Project (MSP). When complete, the 250-MW (net) solar generation project located in San Bernardino County, California is expected to increase the nation’s concentrating solar power (CSP) capacity by approximately 50 percent and fund more than 900 construction and permanent operations jobs.

“This is the second of the Abengoa Solar CSP projects to obtain financing from the Federal Financing Bank under the Section 1705 Loan Guarantee Program,” said Ms. Wong. “Milbank also represented the sponsors in the first Abengoa Solar CSP project to receive federal financing – the Solana Project – and we are honored to have played a part in both of these groundbreaking solar energy projects.”

MSP will be the nation’s first utility-scale deployment of Abengoa’s latest Solar Collector Assembly. MSP will avoid more than 350,000 metric tons of carbon dioxide annually and is anticipated to generate enough electricity to power more than 54,000 homes. The project is supported by a power purchase agreement with PG&E, one of the country’s largest electric utilities, to sell the energy produced by MSP for a 25-year contract period.

Additional Milbank attorneys involved in this transaction include Global Project Finance Associates [Sujay Parikh](#), [Alfred Wang](#), [Jeff Leider](#), and [Adam Heasley](#); Regulatory Advisor [James Liles](#); Tax partner [Mark Regante](#); Environmental partner [Lewis Putman](#); and support from Intellectual Property Group Partner [Larry Kass](#) and Associate [Jordan Markham](#).