

## Several firms in Dominican wind farm acquisition

**Lily Squires**

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French investment fund STOA has hired Headrick Rizik Alvarez & Fernández in Santo Domingo to acquire a 30% stake in Dominican company Poseidón Energía Renovable.

The seller, Santo Domingo-headquartered Sellagic Investments, turned to White & Case LLP in Miami, Houston and Mexico City and Dominican firm Raful Sicard Polanco & Fernández.

Latin Lawyer understands that Mayer Brown LLP also advised STOA, but this could not be confirmed before publication.

The deal closed on 12 December for a confidential amount.

Poseidón is developing the Los Guzmancito wind farm in the Puerto Plata province of the Dominican Republic. Construction of the 13 wind turbines began in August. The project is expected to require US\$128 million in investment to fund the development, building and operation.

The Dominican government intends to generate 25% of its energy from renewable sources by 2025 and plans to be carbon dioxide neutral by 2050. The Guzmancito Project supports the Dominican Republic's commitment to the development of renewable energy projects and grid stability.

In a recent power sector financing in the Dominican Republic, Empresa Generadora de Electricidad Haina [raised](#) US\$300 million in the country's first sustainability-linked note offering in November. The issuance was made through a trust programme that it [set up](#) earlier in 2021.

### **Counsel to STOA**

Headrick Rizik Alvarez & Fernández

Partners Jaime Senior Fernández and Eileen Jiménez, and associate Elizabeth Silfain Santo Domingo

### **Counsel to Sellagic Investments**

White & Case LLP

Partner Sean Goldstein and associates Chris Delp and Camille Mendoza in Miami, and partners Rodrigo Dominguez and Emilio Grandio in Houston

White & Case SC

Partner Juan Ruenes in Mexico City

Raful Sicard Polanco & Fernández

Partner Sara Sicard and associates Sabrina Angulo and Laura Mendezin Santo Domingo

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