



Annual Spring Conference
May 16-17, 2024
Madrid, Spain

www.iacpm.org

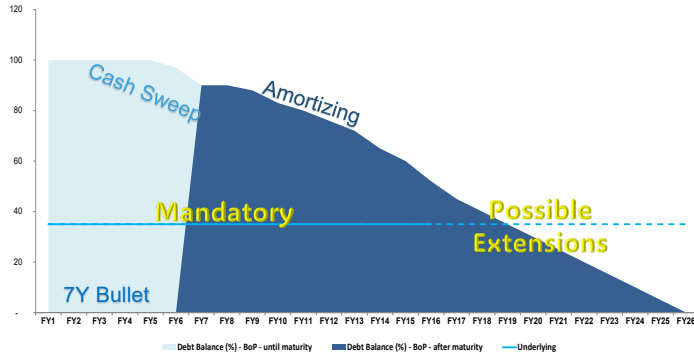
Digital infrastructure Development,
Financing Strategies & ESG

David Noguera Ballus

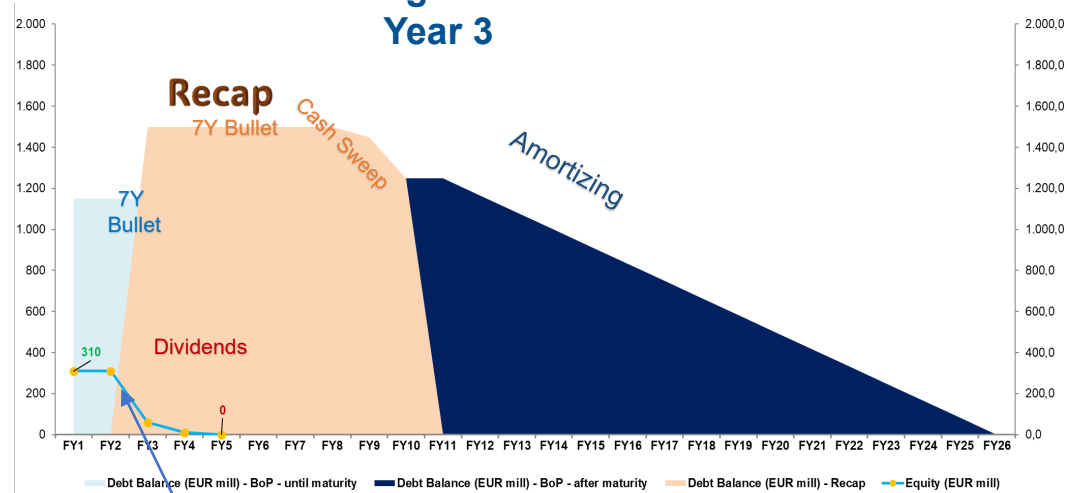
Banco Sabadell

Global Head of Structured Finance Risk

First closing



Renegotiation Year 3



CONTRACTS

With the offtakers. 15+5+5.

Miniperms with Cash Sweep in Year 6: 50%
Year 7: 100%

Equity recover 100% in year 5-6

Recap + bullet = Double Recap

Example data obtained from similar current market transactions