



# HERBERT SMITH FREEHILLS ADVISES ON STAGE 2 OF THE HORNSDALE WIND FARM

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News

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Herbert Smith Freehills has advised on the construction, operation and financing of the second stage of the Hornsdale wind farm, located about 200km north of Adelaide in South Australia.

This follows on from the successful achievement of financial close and the commencement of construction of the 100MW first stage of the windfarm on which the firm also advised in 2014.

The firm advised on a number of aspects of the project in the second stage including the long-term project finance debt facility, construction, long term maintenance arrangements and grid connection. Hornsdale is the first multi-staged, separately project financed wind farm in Australia.

The second stage will add a further 32 wind turbines, totalling another 100 MW of capacity, to the multi-staged development of the 105 turbine Hornsdale wind farm. The financing was provided by KfW IPEX-Bank GmbH and Société Générale.

The Stage 2 wind farm is majority owned by French Renewable Energy Producer NEOEN, and together with leading international infrastructure investor John Laing and local partner Megawatt Capital Investments, it has secured a long-term senior debt financing package, and signed contracts with Siemens for the supply of turbines, and the construction and long-term operation and maintenance of the project.

The Hornsdale wind farm is underpinned by two 20-year feed-in tariffs to sell power to the ACT, awarded to each stage of the project under the ACT Government's reverse wind auction program. The second stage achieved a record low price of \$77 per MWh through important synergies with the first stage, and will significantly contribute to the Territory realising its target of having 100% of its electricity supplied by renewable energy sources by 2020.

The Herbert Smith Freehills team was led by partners [Andrew Clark](#) and [Joel Rennie](#) with support from senior associates Alison Dodd, Elizabeth Charlesworth and solicitors Josh Attard, Rhiannon Hough, John Tawadrous, Yun Yong and Lauren Peacock.

Joel Rennie, a Project Finance Partner based in Sydney, said: “This transaction represents a significant achievement as it is the first multi-staged and separately financed project in Australia. The second stage required the application of innovative financing techniques and was greatly assisted by Societe Generale providing a deal contingent swap, not usually seen in the market.”

Herbert Smith Freehills’ full service renewables team has recently advised on a number of other significant transactions in the Australian renewable energy industry, including advising:

- [Banco Santander SA on sale of the Taralga Wind Farm](#)
- RES on the development, equity sell down and project financing of the Ararat wind farm project
- The financiers to the Royalla solar farm
- [Marubeni](#) on the sale of its interest in the Hallett 4 wind farm to Infrastructure Capital Group
- The project company on the DeGrussa solar project

## MEDIA CONTACT

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