

HERBERT SMITH FREEHILLS LEADS TEAM OF INTERNATIONAL ADVISORS TO IFM INVESTORS ON SALE OF PACIFIC HYDRO

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News

Herbert Smith Freehills has advised IFM Investors (**IFM**) on its sale of Pacific Hydro to China's State Power Investment Corporation (**SPIC**). The sale comes after a global competitive trade sale process.

Pacific Hydro, which was acquired by IFM in 2005, owns 900 megawatts of generation capacity across 19 hydropower dams and wind farms in Australia, Chile and Brazil, as well as a significant pipeline of wind and hydro development projects in Australia, Chile and Brazil.

Herbert Smith Freehills was ideally placed to act on the deal given its long standing involvement with IFM and Pacific Hydro and the firm's market-leading [Energy M&A and Projects](#) teams. The deal involved navigating the complexities of structuring and financing documentation for a corporate structure sitting across multiple jurisdictions.

The Herbert Smith Freehills team was led by partners [David Ryan](#), [Gerard Pike](#) and [Juan-Jose Zentner](#), who were supported by a large team led by senior associate Nikki Carroll and solicitor Bailee Walker.

David Ryan said: "This was a very unique and interesting transaction, covering multiple jurisdictions and stakeholders and requiring a number of different structuring options. At times it was like running multiple sale processes at once. However IFM and Pacific Hydro were both fantastic to work with and we had great support from the teams at Carey in Chile, Veirano Advogados in Brazil and Weil Gotshal & Manges LLP in the United States.

"The sale process ultimately produced a great outcome for both IFM and SPIC – congratulations to both of them".

Carey advised on the Chilean aspects of the deal, Veirano Advogados advised on the Brazilian aspects and Weil Gotshal & Manges LLP on US matters.

IFM was also advised by Bank of America Merrill Lynch and [Credit Suisse](#). King & Wood Mallesons acted for SPIC.

KEY CONTACTS

If you have any questions, or would like to know how this might affect your business, phone, or email these key contacts.



DAVID RYAN
GLOBAL CO-HEAD OF
INFRASTRUCTURE,
SYDNEY
+61 2 9225 5349
david.ryan@hsf.com



GERARD PIKE
PARTNER,
MELBOURNE
+61 3 9288 1974
Gerard.Pike@hsf.com



**JUAN-JOSÉ
ZENTNER**
PARTNER, NEW YORK
+1 917 542 7808
Juan-Jose.Zentner@hsf.com