

# HERBERT SMITH FREEHILLS ADVISES ACEN AUSTRALIA ON ITS A\$75 MILLION GREEN LOAN WITH THE CLEAN ENERGY FINANCE CORPORATION

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Firm news

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Herbert Smith Freehills has advised ACEN Australia on A\$75 million green loan facilities with the Clean Energy Finance Corporation (**CEFC**).

The facility with the CEFC builds on the existing A\$140 million funding from MUFG Bank and A\$100 million funding from DBS Bank, which Herbert Smith Freehills also advised ACEN Australia on. Together, the financing will enable ACEN Australia to fund and facilitate its pipeline of renewable energy projects in Australia.

The transaction is an excellent example of cross border co-operation and co-ordination with Herbert Smith Freehills' Melbourne and Singapore offices, with both offices seamlessly working together to assist ACEN Australia and its parent company, ACEN CORPORATION.

The Herbert Smith Freehills team was led by partner [Gerard Pike](#) and solicitors Andrew Julian and Jeremy Soh. The transaction involved assistance from Herbert Smith Freehills' Singapore Office from partner [Rupert Baker](#) and paralegal Fanny Lum.

Gerard Pike said: "ACEN Australia's financing with the Clean Energy Finance Corporation is a fantastic outcome for all involved and will mean ACEN can bring more large scale renewable energy into construction in Australia quickly which is what the market needs."

With this deal, Herbert Smith Freehills continues to demonstrate its leadership in the green loan space, having recently advised:

- **ISPT Pty Ltd (ISPT)** on the restructure of A\$2.8 billion in bank facilities to sustainability linked loan facilities for ISPT's flagship fund, the ISPT Core Fund. The restructure represents the largest sustainability linked loan facility announced in Australia to date.
- **AGL Energy Limited** as borrower on its innovative A\$600 million sustainability-linked syndicated loan facility, the first of its kind issued by an Australian energy company in the Asia-Pacific region. The deal was awarded 'Most Innovative Deal' at FinanceAsia's Achievement Awards in 2019 in Australia and New Zealand.
- eleven lenders, including BNP Paribas, HSBC and Westpac as joint sustainability coordinators, in relation to the refinancing of A\$1.4 billion of existing debt facilities, and the inclusion of sustainability linked loan frameworks into these existing facilities, for Treasury Wine Estates Limited.

## KEY CONTACTS

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



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