MASEN AND EDF RENOUVELABLES IN REPOWERING KOUDIA AL BAIDA WIND FARM

Posted on 22 July 2022



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The Moroccan Agency for Sustainable Energy (MASEN) and EDF Renouvelables have announced the financial closure of the repowering of the Nassim Koudia Al Baida Wind Farm, located in the region of Tlat Taghramt near Tangier in northern Morocco.

Koudia Al Baida Energy Company, the SPV owned by MASEN and EDF Renouvelables, has received senior loans from the European Bank for Reconstruction and Development (EBRD), Société Générale, Attijariwafa Bank, Banque Centrale Populaire, and Bank of Africa.

Once the project is completed in mid 2024, Koudia Al Baida wind farm will double its capacity, reaching 100MW and deliver energy to 42,0000 people, getting one step closer to the country's objective, which calls for clean energy to make up 52% of Morocco's energy mix by 2030.

The Koudia Al Baida wind farm, the first independent renewable energy producer in Morocco and the oldest utility-scale wind farm in Africa, will be the first wind-repowering project for both Morocco and the wider Africa.

<u>Allen & Overy</u> advises MASEN and EDF Renouvelables in this transaction. The team was led by partner **Antoine Haddad** (pictured), supported by associates **Sara Seffar**, **Yasmine Bouayad** and **Khadija Benchekroun**.

<u>Clifford Chance</u> advises Masen on this transaction. The team was led by partner **Ouns Lemseffer**, supported by associates **Youssef Tork** and **Louis Nerson**.