

Akuo taps \$80m for Uruguay wind



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Akuo Energy has landed a \$79.5m loan from KfW IPEX-Bank to finance its 42MW Minas project in Uruguay.

Danish export credit agency EKF copper-fastened the terms of deal, providing a guarantee for 80% of the long-term loan. Compatriot turbine manufacturer Vestas is supplying 14 V112s for the project.

The KfW loan is the first non-recourse funding package by the bank in Latin America.

Freshman developer Akuo Energy is also making its bow in the South American market, with the 50MW Florida wind farm in Uruguay also on the horizon for the company.

Akuo said that its total investment across the two developments will come to around \$205m.

Portugese construction company Jayme da Costa will head up construction at the site, while Vestas will maintain the turbines for the next 10 years.

Akuo president Eric Scotto said: "I would like to thank all our partners, including KfW IPEX-Bank, sole financier of the loan, but also Vestas and Jayme da Costa, who played an active role in the development and funding of the Minas wind farm."

Image: Vestas