

RP Global secures financing for 10 MW Portuguese hydropower project with Caixabank and Banco BPI

Lisbon/Madrid/Vienna, 19.01.2016 – Developer and investor RP Global is building a 10 MW hydropower plant in northern Portugal. Following the start of construction this past autumn, financing has now been secured. The necessary funds to complete the project come from Caixabank and Banco BPI, who are providing loans totaling €15.5m under a project finance structure. As RP Global's Portuguese Country Manager, Jorge Viegas states: "We are now facing about two years of hard work until we start producing electricity from the River Vouga, contributing with our share to the reduction of the harmful emissions and therefore helping the reversal of climate change. Vilar do Monte constitutes the 11th hydropower plant that we build in Portugal and is a very welcome challenge for the known expertise of our team."

The hydropower plant is located 10 km from Viseu, on the Vouga River. Vilar do Monte's completion is expected in the third Quarter of 2017.

RP Global has quite a history when it comes to hydropower in Portugal, having developed and built a total of 10 projects in a country of abundant water resources. The latest one, a 10 MW plant called Canedo, even won IWP&DC's first Small Hydro Award in 2009 and was dubbed a 'best practice' example.

About RP Global Group

RP Global is a developer and independent power producer that draws its expertise from over 30 years of experience in the renewable energy sector. As a developer, investor and operator, RP Global's focus is on hydro and wind energy projects. The company is privately owned, allowing for flexibility, innovative solutions, and projects of the highest quality. RP Global has cooperated with and has had many successful partnerships with investors and lenders, such as the Marguerite Fund, the IFC/World Bank, the EBRD, Mirova, and the Bank of Georgia, among others. In the last few years, RP Global has constructed more than 35 power plants whilst currently retaining 16 more under operation or construction. Spain, Portugal, Croatia, France, Poland, Georgia, Chile, Peru and Tanzania are among the countries RP Global operates in, so RP Global's international team is currently active in Europe, South America and Africa. The headquarters are located in Vienna, Austria and Madrid; Spain.

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