

RECOGNITIONS



# Winston Advises on PFI Americas Awards Renewable Deal of the Year

FEBRUARY 27, 2025

The Winston-advised Green River Energy Center financing was selected by the Project Finance International (PFI) Americas Awards as its Renewable Deal of the Year. The winning deals were celebrated at the PFI Awards Dinner in London on February 20, 2025.

Winston represented CACIB in a US\$1B construction debt financing to rPlus Energies for the Green River Energy Center, a 400 MW solar and 400 MW/1,600 MWh battery storage project, with a power purchase agreement with PacifiCorp. When constructed, it will be one of the largest solar-plus-storage facilities in Utah, and among the most expansive solar energy facilities in PacifiCorp's system.

The transaction's unique financing structure utilizes a hypothetical TRABL structure, which will be updated to a tax equity bridge loan structure once tax equity is in place. In addition, the project is expected to benefit from the Inflation Reduction Act's (IRA) transferability provision. The IRA, known as the most significant climate legislation in United States history, has driven significant investment in clean energy projects since its passing in January 2022.

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