

IJGlobal Awards Winner – Global MLA

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Société Générale was singled out as the global leader for international infrastructure lending activity across the 2019 calendar year by *IJGlobal's* independent judging panels that met early in 2020 to judge submissions.

At these sessions in London, New York, Singapore and Dubai, judges consistently identified the French bank as having been involved in “pioneering activity” with “broad sector coverage” across the global infrastructure and energy space.

One judge was kind enough to describe Société Générale as the “international leader in the lending community” another congratulating it on “a very strong field” of deals closed, having demonstrated “great innovation” and “wide sector coverage including a pioneering sector like EV charging”.

Over the course of the last calendar year, Société Générale closed 46 project finance transactions and securing a global market share of 5% – according to the *IJGlobal* database.

The deals it closed span all the sectors that fall into the infrastructure and energy asset classes from the ground-breaking underwrite of Saint-Nazaire Offshore Wind Farm in France through to Altiplano 200 solar park in Argentina.

Energy, of course, was not the only sector in which the bank was active, but – reflecting global financing activity across 2019 – it did play a significant role.

For many of the judging teams, the mantra “big is beautiful” stands true. However, votes will always be swung by a combined belief that “challenging in cuter”.

On the big end of the scale SG worked on 2 stand-out offshore wind transactions in 2019 – Yunlin Offshore Wind Project in Taiwan and the Saint-Nazaire Offshore Wind Farm, France.

On the 640MW Yunlin, SG worked as MLA and hedge provider securing NT\$94 billion in project finance debt for sponsors wpd and Sojitz. This is a key deal for the French bank as the Taiwanese power sector will undergo a significant transformation over the next decade as the country seeks to diversify from coal and nuclear power.

However, SG has already cut its teeth on offshore wind having played a key role in the delivery of the European agenda and in 2019 was again central on the 480MW Saint-Nazaire France’s ground-breaker. This was the first offshore project financing to be underwritten to speed up the timeline and simplify execution process.

In a more traditional infrastructure space, judges celebrated SG’s role as anchor bank on Cross River Rail, a transport network that is critical to south east Queensland. It acted as MLA, underwriter, bookrunner and hedge counterparty for the A\$2.3 billion project financing to deliver tunnels and stations through the Brisbane's CBD.

Meanwhile, on Argentina’s Altiplano 200 solar project, SG acted as original lender, facility agent and Bpifrance Assurance Export (BPIAE) agent on the financing for a challenging deal that was one of the first solar power plants in the world to qualify for the benefit of this buyer credit guaranteed mechanism, and the first with BPIAE.

The transactions SG led across the world were varied, ranging from refinancing Tours-Bordeaux High Speed Rail through to the primary financing of Autopista al Mar 1 toll road in Colombia; the project finance of Hamriyah IPP in the emirate of Sharjah, UAE; and Saudi Arabia's first wind farm (then largest in the Middle East) – Dumat Al Jandal.

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