

SEPTEMBER 2018

CONTACT

Jaime E. Ramirez
Partner
+1-212-530-5130
jramirez@milbank.com

Dan Bartfeld
Partner
+1-212-530-5185
dbartfeld@milbank.com

Roland Estevez
Partner
+1-212-530-5324
restevez@milbank.com

Carolina Walther-Meade
Partner
+1-212-530-5238
cwalther-meade@milbank.com

Project, Energy and Infrastructure Finance Group Client Alert: Colombia PPA Briefing

Colombia announces groundbreaking tender for long-term renewable energy projects

The Energy Mining Planning Unit (UPME) of Colombia recently announced the timeline for the first tender for long-term power purchase agreements, the purpose of which is to bolster the country's energy producing capacity through renewable power projects.

The power purchase agreements are expected to have a 10-year term with delivery obligations commencing on December 1, 2022. Drafts of the qualification criteria and power purchase agreements have been made available for interested parties at the following website:

<http://www1.upme.gov.co/PromocionSector/Paginas/Subastas-de-largo-plazo.aspx>.

A timeline for the tender process is set out below:

TIMELINE

Release of the power purchase agreement	September 26, 2018
Release of the tender terms and conditions	October 1, 2018
Announcement of prequalified bidders	December 17, 2018
Submission of bids and Award	January 2, 2019
Signing of power purchase agreements	January 14, 2019

Milbank is actively reviewing the available bidding information and power purchase agreements together with a number of Colombian legal firms with whom we often work. For additional information, please contact members of our team listed as contacts.

Milbank is the market leader in renewable energy projects globally, with a particular focus in Latin America. Milbank has advised on many of the largest and most high-profile projects in the wind, solar, biomass, biofuels, geothermal and hydroelectric sectors in Latin America. We have been recognized by leading market journals as “Latin America Legal Adviser of the Year” for the past two years by IJGlobal, “Best Infrastructure Law Firm” by LatinFinance three times and “Global Projects & Energy Firm of the Year” by Chambers Global, as well as the “Top Legal Advisor for Clean Energy Project Finance” and Chambers “Energy/Projects Award for Excellence,” among others.