

May 22, 2020

## Fruta del Norte Wins Project Finance Deal of the Year at IFLR Americas Awards

We are proud to have been among the firms honoured with “Project Finance Deal of the Year” at the IFLR Americas Awards 2020 for our work on Lundin Gold's Fruta del Norte project in Ecuador.

Davies advised Blackstone Tactical Opportunities in the US\$450-million project financing package, which involved an unprecedented combination of investment instruments and structured products pieced together over three years. The team recently acted for Blackstone in its sale with Orion Resource Partners of the gold prepay and stream facilities and related offtake agreement with Newcrest Mining Limited.

Widely recognized as a leader in the project finance arena, Davies' Project Finance team is regularly at the centre of the largest and most innovative projects within and outside Canada. Highlights of our recent work include acting for Innovate Energy in its contract to modernize and operate the district energy system in Canada's capital region; Axiom Infrastructure Inc. and The Manufacturers Life Insurance Company in the \$1.4-billion acquisition of AltaGas Ltd.'s stake in three hydroelectric projects in northwest British Columbia; and Fortis Inc. in the \$19-billion Wataynikaneyap Transmission Project, named one of Lexpert's Top 10 deals of 2019.

The 2020 IFLR Americas Awards recognize legal innovation in cross-border transactions that were closed in 2019 and the teams and firms behind them.