
Clifford Chance advises on Saudi Electricity Company loan

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Clifford Chance recently announced that a team in the Washington DC office advised Export Import Bank of the United States and Export Development Canada with respect to their agreement to loan USD 1.09 billion to Saudi Electricity Company. The Clifford Chance team was supported by Al-Jadaan & Partners in Riyadh.

The Saudi Electricity Company said in a statement that the loan was meant to finance the purchase of power generation units from the United States. The units will help boost power generation capacity in Riyadh, the Saudi capital in addition to some areas in the eastern part of the country by about 2,900 MW.

The Clifford Chance team was lead by partner Mr Lori Bean and included Mr Colleen Grygier in DC, as well as Mr Mohamed Hamra Krouha a Clifford Chance partner currently on secondment to Al Jadaan. The Al Jadaan team also included Mr Abdulaziz Al-Abduljabbar and Mr Philip Yip.

Clifford Chance is one of the world's leading law firms, helping clients achieve their goals by combining the highest global standards with local expertise. The firm has unrivalled scale and depth of legal resources across the four key markets of the Americas, Asia, Europe and the Middle East and focuses on the core areas of commercial activity: capital markets; corporate and M&A; finance and banking; real estate; tax; pensions and employment; litigation and dispute resolution. Clifford Chance has 30 offices in 21 countries with 3,800 legal advisers and also operates a 'best friends' arrangement with AZB & Partners in India and a co-operation agreement with Al-Jadaan & Partners Law Firm in Saudi Arabia.

(Sourced from Menareport.com)

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