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Baker McKenzie advises Shinsei Bank on its arrangement of a syndicated loan for a listed infrastructure fund

Tokyo, Japan, 10 November 2017 – Baker McKenzie advised Shinsei Bank on its arrangement of a syndicated loan totalling approximately JPY 17.7 billion for Canadian Solar Infrastructure Fund (CSIF) (Code: 9284), a fund sponsored by the Canadian Solar Group. The arrangement was made by Shinsei Bank along with Mizuho Bank and Sumitomo Mitsui Banking Corporation. Nine other banks also participated in this syndication.

Listed on the Tokyo Stock Exchange on 30 October 2017, CSIF invests primarily in renewable power projects sponsored and operated by Canadian Solar Projects K.K., which develops and operates mega solar power projects in Japan.

Coupled with the proceeds from the offering, CSIF plans to use the borrowings to consummate the acquisition of its portfolio of 13 large-scale solar power plants operating in Japan with a total generating capacity of 72.7 megawatts currently owned by the Canadian Solar Group.

The Firm's team was led by Tsutomu Kobayashi, a partner in the Firm's Banking & Finance Practice Group in Tokyo. He was strongly supported by counsel Haruhiko Ogasawara and associates Mariko Terada and Takehiko Nakai.

Tsutomu had the following comments on the deal. "CSIF is the fourth infrastructure fund to be listed on the Infrastructure Fund Market of the Tokyo Stock Exchange and the largest of its kind. We are greatly honored to have been able to facilitate an important project that will contribute to the development of the Japanese infrastructure fund market. We are dedicated to continuing to provide our clients with valuable legal advice."

- End -

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Tsutomu is a member of the Firm's Banking & Finance Practice Group in Tokyo. He primarily works in the area of structured finance, including project finance and acquisition finance. He was seconded for one year in 2010 to the London Office of Baker McKenzie and to the structured finance department of Sumitomo Mitsui Banking Corporation Europe Limited (London), where he worked mainly on energy-related project finance.

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