

Mexico Solar Project Closes Funding

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Mexican developer Gauss Energia has closed on \$75m financing package for the Aura Solar photovoltaic (PV) solar power generation project, it says. Nacional Financiera (Nafin) is lending \$50m and the International Finance Corporation (IFC) \$25m. The amount includes both senior and mezzanine debt. No additional details were available, and the parties involved declined to provide additional comment. The \$100m 30-megawatt project located in the state of Baja California Sur has a 20-year power purchase agreement with Comision Federal de Electricidad. "Unlike other utility scale PV projects worldwide, Aura Solar will not be subsidized by public or private entities," Gauss says. Aura is expected to be online by August. It would be Mexico's largest-ever PV plant.