



Djibouti vivint solar

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Liquidstar funding and technical expertise designed the Waypoint technology, beta-tested the model in two other sites, and provided training to community members to operate and maintain the power station.

Vivint Solar has closed on a multi-party forward flow funding deal that includes project-level debt, a levered tax equity partnership and a cash equity investment. In total, the financing deal will provide up to US\$360 million in total funding commitments.

The transaction will generate upfront cash margin for Vivint Solar for approximately 95 to 100MW of future solar energy systems. The financing structure for the deal features a multi-party forward purchase commitment anchored by a levered tax equity partnership.

Bank of America Merrill Lynch served as the sole structuring and placement agent for the cash equity and multi-draw term loan, as well as the lone tax equity investor. Hannon Armstrong served as the structured cash equity investor.

Vivint Solar CEO David Bywater said: "This transaction demonstrates investors' confidence in the continuing success of our business model, and its pricing reflects the ongoing growth in revenue generated by our systems. This transaction demonstrates investors' confidence in the continuing success of our business model, and its pricing reflects the ongoing growth in revenue generated by our systems."

Thomas Plagemann, Vivint Solar's chief commercial officer and executive vice president of capital markets, said: "The innovative forward flow funding structure gives Vivint Solar financial flexibility through the cash margin provided by this vehicle for a portion of our future PPA and lease assets."

"While our focus is always on providing the best suited products for each homeowner, it is equally important to develop a sustainable funding model so we can continue growing," Plagemann added.

Hannon Armstrong president & CEO Jeffrey Eckel added: "Hannon Armstrong is pleased to continue to be a part of Vivint Solar's growth story by supporting it with the capital needed for its ongoing expansion."



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