



## Ashen Jugoo

### FASKEN

Partner



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**Q** *What are the biggest energy deals you have worked on?*

**A** A highlight is the portfolio financing of five wind farms (of 140MW each) projects developed by Enel Green Power in bid window 4 of the Renewable Energy Independent Power Producer Procurement Programme (REIPPPP). I led the Fasken team that advised the Lenders on the structure of the financing and security, and was responsible for the negotiation and drafting of the financing agreements. This financing is considered to be one of the largest single renewable energy financings in Africa.

Another renewable energy project highlight I have been involved in is the Bokpoort refinancing for a concentrated solar power plant (CSP), the first-ever refinancing under REIPPPP in South Africa.

**Q** *Do you think this area of expertise requires any special attributes and if so, what would you say they are?*

**A** There are a few that come to mind; (1) being agile because the energy sector is constantly changing, so I have found it important to challenge traditional approaches to financing, especially in project finance; the energy sector is very dynamic. (2) Having "big match temperament" and ready to show up for match day every day. (3) A strength in handling pressure because the need for power in South Africa, as well as the need to transition to cleaner energies, are so prevalent hence it is important to get these renewable energy projects online as soon as possible.

**Q** *Do you find this area of expertise to be an exciting field and if so, why?*

**A** The energy sector is interesting, it's evolving it's about changing lives on a daily basis as well as for future generations and it is about creating a better society for everyone by having cleaner energy and access to sustainable energy.

**Q** *Can you share any experience of working on projects in Africa and navigating the unknown?*

**A** We are seeing across Africa more and more deregulation and with this there are many more private power plants coming online than we've seen before. It is also exciting to see a general shift in African jurisdictions to move to renewable energy sources.

**Q** *What advice would you give others who are growing in their careers?*

**A** I encourage others to be a sponge, absorbing information, with a willing and keen attitude to do as much as they can and learn as much as they can. Energy projects can be very complicated, from technical, financial and legal perspectives. When it comes to absorbing as much as you can, it should be in each of those spaces, irrespective of whether you're a lawyer or on the financial side or the technical side. The people that we see being most successful in this space are those who understand all aspects of a project.

**Q** *What is your mentorship style especially when it comes to supporting others in their growth?*

**A** My goal is always to empower others. I strongly believe in the upliftment of others. I support others in their career growth by encouraging them to grow in their own space, and find their feet while ensuring they know I am there to support them. I believe it is very important to mentor junior professionals in order to transform this space.

**Q** *Do you have any hobbies?*

**A** I am an avid gardener, particularly growing vegetables. ♻️

