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(Repeat story published on Monday, no change to text)

By Sharon Klyne

SYDNEY, March 14 (Reuters) - **China**'s state-owned utility State Power Investment Corp, fresh from a \$2.5 **billion acquisition** of Australian renewable **company** Pacific Hydro Pty Ltd, has signed an agreement with Banco Santander to acquire its Australian Taralga **Wind** Farm Pty Ltd for an enterprise value of about A\$300m (US\$227m), sources said.

SPIC is acquiring the **wind** farm with the existing debt, but is likely to refinance the facility at a later stage, the sources said. The **acquisition** will close in around six to eight weeks.

Located in New South Wales state, the 106.8MW Taralga **Wind** Farm project, which comes with a 10-year power **purchase** agreement with **Energy** Australia, was built at a cost of A\$280m. ANZ, the Federal government's renewable investment fund Clean **Energy** Finance Corp (CEFC) and Danish export credit agency EK provided the debt, which comprised 65 percent of the cost, according to CEFC's website.

The SILC Group, a Melbourne-based boutique **firm**, was the financial adviser to SPIC, while King & Wood Mallesons was the legal adviser. ANZ was financial adviser to Santander, while Freehills was the legal adviser.

SPIC closed a \$2.5bn-equivalent 12-month bridge loan at the end of January for the Pacific Hydro **acquisition** from IFM Investors Ltd. **China** Construction Bank took half of the loan, with Banco Santander, Bank of **China**, Bank of Communications, Industrial & Commercial Bank of **China**, DBS Bank and Societe Generale also participating.

That **acquisition** was entirely debt funded and the lenders relied on a parent guarantee from SPIC, according to other sources familiar with the deal. Pacific Hydro's portfolio comprised 19 **wind** and hydro electricity projects in Australia, Chile and Brazil totalling 900MW, with another 1.8GW of projects in development.

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