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Merck Signs PPA with Iberdrola in Mexico

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Global pharmaceutical company Merck has signed a power-purchase agreement (PPA) in Mexico with Spain's Iberdrola, the world's largest generator of wind power and the largest private electricity generation company in Mexico.

Under the PPA, Iberdrola will supply electricity to all of Merck's pharmaceutical facilities and corporate offices in Mexico, reducing the company's carbon footprint and moving it towards becoming a greener and more sustainable enterprise.

It is expected that the savings that will be generated for the Merck as a result of the PPA will amount to just over \$1 million during the duration of the agreement, while reducing its greenhouse by the equivalent generated by 14,050 passenger vehicles driven for one year, or equivalent to CO2 emissions from 7.3 million gallons of gasoline consumed.

Given Iberdrola's high profile, there were some challenges and little leeway in the negotiation of the renewable power purchase agreement, especially in reference to guarantees and liabilities, according to Mexican law firm Von Wobeser, which represented Merck in the negotiation of the PPA.

The deal entailed a sophisticated negotiation process to continue endorsing the transition to renewable energy, throughout challenging times the world and the country is undergoing, which concluded in the successful execution of the agreement, Von Wobeser said.

Von Wobeser has also been advising Merck on a day-to-day basis for the registry process as a member of Mexico's wholesale electricity market before the Energy Regulatory Commission (CRE).

The law firm's team advising Merck comprised partner Edmond Grieger and associate Rebeca Márquez.

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