

# Troutman Pepper Advises Spruce Power in \$130M Debt Financing

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**NEW YORK** – Troutman Pepper client Spruce Power Holding Corporation (NYSE: SPRU), a leading owner and operator of distributed solar energy assets across the United States, [recently announced](#) that certain of its subsidiaries have closed on a \$130 million non-recourse debt facility (the “New Debt Facility”) provided by Barings LLC. The New Debt Facility refinances the Company’s term loan of \$125 million and provides for a net injection of incremental capital.

The Troutman Pepper team advising Spruce Power in the financing, which notably earned an A+ rating from by Kroll Bond Rating Agency (KBRA), included [Andrew Thurmond](#), Steve Kim, [Alejandra Aponte](#), [Adam Kobos](#), [Joel Post](#), [John Leonti](#), [Craig Kline](#), [Yash Shah](#), [Matt Brooks](#), and [Suzanne Soboeiro](#), among many others.

[Spruce Power](#) provides subscription-based services that make it easy for homeowners to benefit from rooftop solar power and battery storage. Its power as-a-service model allows consumers to access new technology without making a significant upfront investment or incurring maintenance costs. The company owns the cash flows from over 75,000 home solar assets and contracts across the United States.

Troutman Pepper’s market-leading energy practices help clients with their most important and complex matters throughout the United States. From renewables to conventional and emerging technologies, the cross-disciplinary team has extensive experience across the energy landscape. The firm regularly advises independent power producers, banks, utilities, private equity funds, and large corporations in their full spectrum of legal needs, including in multi-billion- and multi-million-dollar transactions. Learn more at [energylawinsights.com](#).

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