



Astrid Berman

DIRECTOR

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Astrid Berman is a Director and practices in the Banking & Finance; Infrastructure & Energy; and Insolvency & Business Rescue practice areas. Astrid routinely advises clients on financing and corporate activities on a broad range of financing transactions from debt capital market offerings. She also advises on the regulatory aspects of banking, to project and limited recourse financing – including those aspects relating to public-private partnerships. Astrid further advises on all aspects of infrastructure projects; structured finance; property finance; high-yield transactions; and restructurings. She has been named a recommended lawyer in her field in several leading legal rankings.

PRACTICE AREAS

- Banking & Finance
- Construction & Engineering
- Infrastructure & Energy

EXPERTISE

- Bank and Institutional Finance
- Corporate Finance
- Project Finance and Infrastructure

RELEVANT EXPERIENCE

Advised / Represented / Acted on behalf of:

- international and local banks in the various restructurings of Edcon Limited
- the Business Rescue Practitioners of Comair Limited
- the South African Reserve Bank and the Commission of Inquiry appointed under Section 69A of the Banks Act, in the investigation into the affairs of African Bank
- the South African Reserve Bank in the transaction relating to the restructuring of African Bank and the formation of “Good Bank”
- arrangers, senior noteholders and companies between 2011 and 2015 in a number of major restructuring of Rand and non-Rand denominated debt of South African companies
- various South African and international banks in relation to the vast majority of subsequent high yield transactions in South Africa, the first high yield debt introduction in the South African market, various capital raisings and capital market transactions
- developers, lenders and contractors in 2011, 2012, 2013 and 2014, inter alia, in respect of specific bid qualification requirements relating to project structuring, land acquisition and use consents, financing, drafting various project agreements, term sheets and other contractual arrangements in terms of South Africa’s renewable energy independent power producers procurement programme
- a consortia led by Murray & Roberts and WBHO Construction in 2010 and 2011 on the Design, Construction, Finance, Operation and Maintenance of National Road 1 (Old Oak Interchange To Sandhills) and National Road 2 (Swartklip Interchange To Botriver) as Toll Highways including Associated Developments and Facilities under a Concession Contract
- various consortia and Lenders in 2010 to 2022 in relation to the Department of Energy of the Republic of South Africa’s IPP Programme (IPP Programme) relating to new power generation facilities
- the Lesedi and Letsatsi Power Companies, in 2012 (Round 1 Projects), in respect of their two 75MW Solar PV Projects, in relation to the IPP Programme and the achieving of Financial Close in respect of these Projects
- the Jasper Power Company in respect of its 75MW Solar PV Project, in 2012 and 2013 (Round II Project), in relation to the IPP Programme and the achieving of Financial Close in respect of this Project
- a consortia led by WBHO Construction (Pty) Ltd (in 2013 and 2014) in respect of its design, construction, finance, operation and maintenance of an accommodation project for Statistics South Africa
- OMLACSA in respect of its equity investment in two wind and two Solar PV Projects in Round 4 of the IPP Programme
- African Clean Energy Development (ACED) (as Lead Developer) and the Sponsors in respect of the development of circa 250MW of Wind and Solar PV plants for a large mining corporation
- Sponsors in relation to the development of the supply of 69MW of wind powered renewable energy for the production of green hydrogen at Sasol’s Sasolburg operations, through a wheeling arrangement under a 20-year power purchase agreement with Sasol South Africa Limited
- Sponsors in 2022/2023 in relation to the development of an 89MW wind farm, supplying renewable energy to a mining house to support its mining operations via a wheeling arrangement
- Lenders’ Legal Advisors in 2023 in relation to the provision of financing in respect of a 150MW solar PV project wheeling energy across South Africa to multiple offtakers, being the first and largest privately developed n-type utility-scale project
- Sponsors in 2022/2024 in relation to its development of 3 wind power generation facilities of 140MW each, to supply energy on wheeled basis to various offtakers including mining houses and traders

CAREER

- Admitted as an Attorney, 2002
- LLB, University of the Witwatersrand
- BA, University of South Africa
- 2014: Director, Werksmans

HIGHLIGHTS

- Listed as a **recommended lawyer** by *Legal 500* | Projects and Infrastructure | 2024
- Ranked as a **highly regarded** practitioner by *IFLR 1000* | Energy and Infrastructure | Banking | Project Finance | 2020 – 2022, 2024 and 2025
- Recognised as a **women leader** by *IFLR 1000* | 2021, 2024 and 2025
- Ranked as an **up and coming** practitioner by *Chambers Global* | Projects and Energy | 2019