

NHG Advises on Landmark Cross-Border Fiber Project Finance for C3ntro Telecom

Category: Firm news

written by Adrián Trejo Santiago | March 3, 2026

NHG has advised Proparco (Société De Promotion Et De Participation Pour La Coopération Économique S.A.) and DEG (Deutsche Investitions- und Entwicklungsgesellschaft mbH), as lenders, in the financing of C3ntro Telecom's 2,513.63 km cross-border long-haul fiber infrastructure project linking Mexico and the United States.

The financing supports the design, construction, and operation of the Mexican segment of a first-of-its-kind dark fiber route connecting Querétaro, Mexico, with Phoenix, Arizona, through a high-capacity digital infrastructure corridor designed to meet rapidly growing demand from hyperscalers, cloud platforms, AI-driven workloads, and cross-border data traffic, which is critical for Mexico's digital infrastructure growth.

NHG acted as Mexican legal counsel to the lenders, providing comprehensive advice on the project's financing structure and the Mexican regulatory framework applicable to the construction and operation of the asset. NHG's work included project due diligence, financing implementation (including the collateral package), and analysis of regulatory, permitting, environmental, social, tax, and insurance matters. NHG also assisted the lenders in assessing project feasibility, legal risks, and compliance with applicable Mexican law and regulations, as well as relevant international standards. NHG worked closely with the lenders' US counsel, Clifford Chance, and with C3ntro Telecom's counsel, Milbank LLP and Galicia Abogados, S.C.

The matter required multidisciplinary coordination across project finance, telecommunications regulation, infrastructure, insurance, and social and environmental workstreams, and involved a cross-border legal and operational

structure spanning Mexico and the United States, with complex structuring and regulatory considerations applicable to a large-scale cross-border telecom asset.

The NHG team was led by Javier Arreola, with key support from Santiago Medina, Marcela Ánimas, Adalberto Valadez, and Luciano Pérez, together with associates Ana María Alpízar, Santiago Contró, Andrea Ysusi and Laura Villa, with support from law clerks Andrés Montemayor, Fernando Padilla, and Marina Ochoa.

NHG is proud to have contributed to a financing that supports not only the execution of a complex cross-border telecom project, but also the continued development of Mexico's digital infrastructure ecosystem.