



## **Greenergy doubles sales and Ebitda and increases net profit by 15% for the first three months of the year**

- The listed company expands its solar and wind portfolio to 14 GWh and boosts its battery storage portfolio to nearly 10 GWh
- 2 billion in PPAs, which will protect the company from volatile energy prices over the next 15 years
- Greenergy achieved ESG roadmap targets by 2023 and passed 2022 sustainability report audit without deviation

Madrid, 24 May 2023.- Greenergy, the listed renewable energy producer and specialist in the development, construction and management of photovoltaic, wind and storage projects, doubled its revenues in the first quarter of this year to 96 million euros (+105%) and Ebitda to 14.3 million (+94%), increasing its net profit by 15% to 4.9 million, as reported today to the Spanish National Securities Market Commission (CNMV).

These results have been marked by the sale of two solar parks in Chile with a capacity of 21.6 MW and by the company's firm commitment to long-term power purchase agreements (PPAs), which has allowed it to avoid the impact of the fall in energy prices on its accounts. Greenergy has already signed 1.4 GW of these agreements in Spain and Chile. This translates into 2,000 million euros of contracted revenues at the group level. In addition Greenergy has 1.5 GW under negotiation.

The launch of new projects and the recurring rotation of assets that the company performs clear Greenergy's financing horizon for this financial year and for the following year of 2024, thus avoiding the need to resort to other types of operations.

### **Progress in the pipeline**

Greenergy experienced in this first quarter of 2023 substantial progress in the project portfolio. This was an increase from 12.5 GW wind and solar to the current 14 GW. Of these, 1.8 GW are already in operation or under construction. These include the entry into operation of the 150 MW Belinchón photovoltaic plant. In addition, the start of construction on the 172 MW Ayora and 50 MW José Cabrera farms.

This boost has been particularly significant in the storage portfolio, where the listed company has jumped from 7.7 GWh to almost 10 GWh at present.

Chile leads this battery segment in Latin America with 4 GWh. It is followed by the USA with 3 GWh and Europe with 2.8 GWh. The three complete their solar and wind portfolios with 4.8 GWh, 4.4 GWh and 4.0 GWh, respectively.

## **Leaders in sustainability**

Greenergy has continued to consolidate its sustainability commitment in this period. It presented the first audited 2022 Sustainability Report without deviations. Greenergy has met the objectives set for this first quarter in the ESG 2023 roadmap.

As a result of this work, the ISS, CDP, MSCI, and Sustainalytics indices recognized us as the best rated company.

According to Greenergy's CEO, David Ruiz de Andrés, "our proven ability to contract electricity sales via PPAs, asset rotation that allows us to raise capital, as well as our significant commitment to batteries, will allow us to reduce risks and maintain growth pace".

## **About Greenergy Renovables**

Greenergy Renovables is a Spanish company created in 2007, an independent producer of energy from renewable sources, mainly photovoltaic, wind and storage, which has been listed on the Spanish stock exchange since 2015. Its business model covers all phases of the project, from development, through construction and financial structuring to operation and maintenance of the plants. The company has a global platform of more than 14GW in various stages of development in the eleven countries where it operates in the European market (Spain, Italy, Germany, Poland and the United Kingdom), North America (United States) and Latin America (Chile, Peru, Mexico, Argentina and Colombia).

### **More information:**

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