

## **Greenergy increases five-fold its net profit and doubles EBITDA in 2023**

- Revenues hit a record level of €400 million
- Energy production increases by 24% to exceed 1.2 GWh
- Announces the financial closure of José Cabrera and Tabernas (Spain)

Madrid, February 28, 2024.- Greenergy has increased five-fold its net profit reaching €51 million in 2023. Ebitda (gross operating profit) increased 108% to €105 million, while revenues hit a record €400 million, representing a 37% growth compared to the previous year.

The results have been driven by increased energy sales due to the commissioning of new solar plants, as well as the asset rotation plan. The company launched the Valkyria project at the beginning of 2023, which involved the sale of a project portfolio -85% of which has already been sold. Specifically, Greenergy has rotated 447MW worth €445 million.

The company's portfolio ended the year with 15.4 GW in solar and 11.3 GWh in storage, due to the good progress of the projects in their various platforms, with contributions from countries such as Chile or Italy standing out.

### **Progressing with its strategic plan**

Greenergy also held in November its first Capital Markets Day, where it unveiled its growth plans through 2026, including an investment of €2.6 billion. The company also announced its commitment to energy storage and presented Oasis de Atacama, the largest battery project in the world.

Recently, the company has announced its largest Power Purchase Agreement (PPA) to date. With this new milestone, Atacama Oasis has already energy sales contracts covering 75% of its production. The project's construction is progressing well, and the first phase is expected to become operational within this fiscal year.

Greenergy continues to demonstrate its ability to finance its growth through its own resources, with operations like the recent sale in Peru for \$150 million. Furthermore, the company has reached a strategic agreement with BYD, the world's largest electric vehicle seller, for the supply of 1GWh of large-scale storage systems.



## Green Financing Closure in Spain

Greenergy has closed a green financing worth €175 million with Banco Santander, MUFG, and Natixis for the construction of José Cabrera and Tabernas solar plants, located in Guadalajara and Almería, respectively.

Both projects are part of the sale agreement reached last year with Allianz Capital Partners for €270.6 million, which included the turnkey project of both plants. The transfer of both assets is expected to occur in the first half of 2025.

## Leadership in sustainability

Regarding sustainability, Greenergy has successfully met all the objectives of its Roadmap set out until 2023, laying the ESG foundations of the company. Furthermore, the company has published its 2023 Sustainability Report today, which includes its Net Zero strategy committing to becoming carbon neutral by 2040.

The company's dedication to sustainability have earned recognition from some of the most prestigious indexes, such as the Corporate Sustainability Assessment (CSA) conducted annually by S&P Global, which determines the composition of the Dow Jones Sustainability Index. It has also been recognized by Sustainalytics, MSCI, CDP, among others.

David Ruiz de Andrés, CEO of Greenergy, remarked: "We've delivered our strongest performance in an operationally historic year, with the signing of major agreements and announcement of significant investments, which suggests that the best is yet to come".

### About Greenergy Renewables:

Greenergy Renovables is a Spanish company created in 2007, an independent producer of energy from renewable sources, mainly photovoltaic and storage, listed on the Spanish stock exchange since 2015. Its business model covers all project phases, from development, through construction and financial structuring to plant operation and maintenance. The company has a global platform of more than 15 GW of solar in various stages of development in the eleven countries where it operates in the European (Spain, Italy, Germany, Poland and the United Kingdom), North American (United States) and Latin American (Chile, Peru, Mexico and Colombia) markets.

### More Information:

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