



Greenergy announces a global investment of €2.6 billion until 2026 and reinforces its strategic commitment to storage

Strategic plan 2023- 2026

- It plans to bring its portfolio of photovoltaic projects to 5 GW of gross installed capacity and its storage portfolio to 4.1 GWh
- Introduces the world's largest storage project: Oasis de Atacama, to which it will invest \$1.4 billion
- The company will rotate up to 450MW of installed solar capacity per year to finance its growth plans

Madrid, 21 November 2023.- Greenergy held today its first Capital Markets Day, where it unveiled its growth plans, closely linked to its strategic commitment to energy storage, which is key to advancing the decarbonisation of the energy system for a green and sustainable future.

As part of the event, the company announced an investment of €2.6 billion until 2026. Of the total, €1.5 billion will be allocated to the development of its portfolio of photovoltaic projects and €800 million to boost battery storage.

With development teams in eleven countries across its three main regions (Latin America, Europe and the United States), Greenergy has a solid track record in terms of both project pipeline and value creation through its assets. The company has a 15.5GW platform in various stages of development and has successfully sold a total of 1.1GW.

It also presented for the first time its Ebitda (Gross Operating Profit) target, which will be €300 million by 2026. The company has also announced its new three-year installed capacity targets. It has set its gross installed solar capacity for 2026 at 5GW, while its renewable energy storage capacity has been raised to 4.1 GWh.

Oasis de Atacama

Chile will be key to the company's growth in the storage sector. Greenergy has started construction in the north of the country on the project known as Oasis de Atacama, the largest in the world with a capacity of 4.1 GWh and 1GW solar. Greenergy will invest a total of \$1.4 billion in this initiative, which is divided into five phases. It is expected to come on stream in phases over the next 36 months, helping to improve grid stability and decarbonize the economy.

"Today, Chile is a superpower in terms of the development of energy storage due to the exceptional conditions of the Atacama Desert in terms of hours of solar radiation and the particularity of the energy mix of this vast area, where the penetration of solar energy reaches 50%", said David Ruiz de Andrés, CEO of Greenergy.

Last week, Greenergy announced its first overnight long-term sales contract to supply more than 8 TWh of green energy to the Chilean company EMOAC (a subsidiary of COPEC, the main fuel distribution companies in the country) for a period of 15 years. With this project, it becomes one of the first companies in the world to sign a PPA combining solar energy and storage projects.

To date, the company has closed agreements for the sale of 2.8TWh of energy through PPAs and a value of €2.7 billion in contracted revenues.

Strong financial position

Greenergy has a solid financial position as a result of its successful asset rotation model, which has enabled it to create value through various operations, such as its Valkyria Project, announced earlier this year, 85% of which has already been completed following the sale of 447 MW for €450 million.

Along the same lines, the company plans to put part of the capacity it will develop in the coming years up for sale, maximising its value. Specifically, the asset rotation plan envisages the sale to the market of 350-450 MW of installed solar capacity per year and 1 GWh of storage. With these sales, Greenergy estimates that it will generate more than 600 million euros by 2026.

"Oasis de Atacama will be an iconic project for Greenergy and the entire renewable sector. We have the backing of five international banks mandated to finance it, the secured sale with a PPAs signed with EMOAC, and the know-how and talent needed to get it off the ground," added Ruiz de Andrés.

ESG Strategy 2024-2026

Greenergy presented its new sustainability roadmap 2024-2026 at its Capital Markets Day. With a focus on the environment, talent, the value chain, climate change, sustainable financing and governance, the company has set out 17 strategic levers and more than 100 actions, demonstrating Greenergy's commitment to ESG and its ambition to generate a positive impact on the environment and communities.

Greenergy's commitment goes further, and, on the occasion of Capital Markets Day, it has carried out a sustainability plan with the aim of generating a carbon neutral event, complying with the Sustainable Development Goals while contributing to the reduction of its footprint.

"Today is an important day for Greenergy, which is launching its strategic plan for the next three years and which will guide the path that will place us in another dimension as a company", concluded David Ruiz de Andrés.

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, 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 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.

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