

## **Greenergy reaches the financial close of the first two phases of Oasis de Atacama for USD345 million**

- The agreement has been closed with the international institutions BNP Paribas, Natixis, Societe Generale, The Bank of Nova Scotia and SMBC
  - It is the first loan syndicated with international banks for a hybrid project of this magnitude
- The first phase of the project is scheduled to be connected in 2024, while the remaining major portion will occur in 2025

Madrid, 10th of July 2024.- Greenergy has achieved the financial close of phase 1 and 2 of Oasis de Atacama, the world's largest storage project. With this new agreement the company becomes the first company globally to sign financing of this size for a hybrid solar and battery project with a syndicate of international banks, underscoring its confidence in Greenergy's growth plans and its solid business model.

Specifically, Greenergy has signed a USD 345 million green loan (equivalent to approximately EUR 322 million) with other complementary credit lines with the financial institutions BNP Paribas, Natixis Corporate & Investment Banking, Societe Generale, The Bank of Nova Scotia and SMBC.

Located in northern Chile, Oasis de Atacama is the world's largest storage project, and is expected to power more than 145,000 homes annually, while reducing the emission of more than 146,000 tons of CO<sub>2</sub>. This financing covers the first two phases of the project, corresponding to 220MWp of solar and 1.24 GWh of storage. The first phase is expected to be connected by the end of 2024, while the remaining phases will mostly be connected by 2025.

### **A successful business model**

The project, to which Greenergy will allocate up to 1.4 billion dollars, already has 75% of its energy contracted through various long-term contracts (PPAs) such as the one announced this year for a period of 15 years, and which will provide more than 8 TWh. Along the same lines, one of the world's first night PPAs was announced for Oasis de Atacama, which includes the supply of green energy for 15 years to the Chilean company EMOAC.

Greenergy's Executive Chairman, David Ruiz de Andrés, said that "this operation demonstrates the bank's confidence in the hybridization of solar plants with storage, and in Greenergy's business model, which continues to make progress in becoming a world leader in storage".

According to Jean-Valery Patin, Co-Head of Energy, Resources & Infrastructure Finance Americas at BNP Paribas, "we are proud to support Greenergy in this transaction and to expand our leadership in renewables in Chile to battery storage and renewables. This is in line with BNP Paribas' ambitious Low Carbon objectives and commitment to our clients".





“Societe Generale is delighted to continue supporting Greenergy’s growth as a leader in the energy transition, and looks forward to future opportunities to do so,” said Ben Koehler, Managing Director in Societe Generale’s Energy+ group.

About Greenergy Renovables:

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.

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