

Greenergy increases investment by 61% in the first nine months of the year

- CAPEX reaches €419 million during the period
- Oasis de Atacama, its iconic storage project, is progressing at a good pace

Madrid, December 3, 2024. - Greenergy's results for the first nine months of the year highlight the solid progress of its €2.6 billion global investment plan through 2026, announced last year and designed to position the company as a global leader in energy storage.

The company has increased its investment by 61%, reaching €419 million during the period. Of this total, 50% was allocated to its flagship project, Oasis de Atacama in Chile – world's largest storage project– while approximately 30% has been allocated to projects in Spain.

Revenues for the period have totaled €278 million, reflecting a 21% decrease compared to September 2023. However, adjusted for changes in investment accounting, revenues would have grown by 16% during the period.

EBITDA (gross operating profit) has stood at €53 million, down 48%. This reduction is primarily due to the sale of Belinchón plant, which was accounted for in September 2023 but is no longer reflected in this year's results. Net profit for the period has amounted to €6 million.

Greenergy has closed the first nine months of the year with a portfolio of 25 GWh in storage, 3.3 GWh more than in the same period in 2023, and 15.6 GW in photovoltaic. A total of 2.3 GW and 3.6 GWh are currently in operation or under construction.

Oasis de Atacama advances according to plan. Located in northern Chile, the project comprises six phases, with a combined capacity of 11GWh in storage and nearly 2GW of solar capacity. It is expected to generate approximately 5.5 TWh annually, ensuring energy availability during non-solar hours.

30% of the batteries for Phase 1 have already been installed. The remaining batteries for this phase are expected to arrive in the coming days, enabling the project to be connected in the following weeks. In September, Greenergy extended its agreement with BYD to 3 GWh for the provision of batteries for Phases 1, 2, and 3, marking the largest agreement to date with the Asian multinational. Additionally, in October, the company also signed a strategic deal with CATL to supply batteries for Phase 4 of the project (1.25 GWh).

Energy from the first four phases of Oasis de Atacama has already been sold through power purchase agreements (PPAs), with additional agreements expected in the coming months.



Sustainability goals achieved

Greenergy continues to strengthen its commitment to sustainability, achieving all the goals outlined in its 2024-2026 Strategic Plan. This year, the company has been recognized in ESG rankings by S&P Global, Sustainalytics, and CDP. Additionally, the company has received MSCI's prestigious "AAA" certification for the third consecutive year.

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.

More information:

Greenergy Renovables
Lucía Galmán
lgalman@greenergy.eu
609 52 43 05

Kreab
Anna Pérez
aperez@kreab.com
656 35 14 77

Beatriz Robledo
brobledo@kreab.com
691 43 09 67

