

Greenergy multiplies Oasis de Atacama with the acquisition of 1GW solar from Repsol and Ibereólica

- Acquires a solar portfolio of 1GW solar with a 1GW energized line, which will allow the hybridization of at least 6 GWh
- Oasis de Atacama reaches a capacity of 11GWh of storage and 2GW of solar, which could supply the equivalent of the annual consumption of the city of Madrid
- Greenergy improved its EBITDA by 43% in the first half thanks to asset rotation

Madrid, September 23, 2024.- Greenergy will expand its iconic Oasis de Atacama project, the world's largest battery project, with two new phases through the acquisition of 100% of 1GW solar, including 1 GW energized line, from Repsol and Ibereólica.

Greenergy will invest \$128 million in this transaction, which will allow it to multiply the size of Oasis de Atacama, whose battery storage capacity will increase to 11GWh from the current 4.1GWh and double its solar PV generation capacity from 1GW to 2GW.

The operation comprises a 77MW solar project and 923MW of PV projects that are in various stages of development. In addition, it currently has a 1GW interconnection line built and energized, which will facilitate the connection process of the projects under development.

David Ruiz de Andrés, Executive Chairman of Greenergy, said: 'This is just the first step of what is to come. Battery investments are going to multiply globally, and this project will allow us to be a benchmark in the sector'.

Greenergy maintains the financial plan presented at the previous Capital Markets Day, with an investment of 2,600 million euros for the period 2023-2026, so that, despite the increase in the size of the project, no additional financial resources are foreseen to carry out this investment.

Located in Chile, Oasis de Atacama is expected to produce around 5.5 TWh of energy per year, which will be transferred to non-solar hours. This energy is equivalent to the annual consumption of a city like Madrid and will save around 1.4 million tons of CO₂, which is equivalent to the consumption of 300,000 cars per year.



Oasis de Atacama progresses at a good pace

The first phase of Oasis de Atacama is expected to be connected by the end of 2024, while the remaining phases will be connected mainly between 2025 and 2026. Greenergy has already agreed to sell the energy from the first four phases, with the remaining phases in advanced negotiation.

It has recently reached financial closing of the first two phases of Oasis de Atacama for 345 million dollars with BNP Paribas, Natixis, Société Générale, The Bank of Nova Scotia and SMBC, leaders in the international banking sector, which demonstrates the confidence of the sector in this ambitious project.

For the supply of large-scale storage systems, it has concluded a strategic agreement with BYD, a high-tech company, which already amounts to 3GWh, and which represents the Asian multinational's largest to date.

Financial results

Greenergy has published its results for the first six months of the year, highlighting a 43% increase in EBITDA (gross operating profit) to 31 million euros.

The portfolio closed the half-year with 15.9 GW in photovoltaic and 21.7 GWh in storage, thanks to the progress of projects in the different geographies where the company is present.

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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