

Greenergy sells a portfolio of projects representing 23% of Oasis de Atacama for up to US\$962 million

- ContourGlobal, a KKR company, has acquired this portfolio of projects representing the first 3 phases of Oasis de Atacama, the largest storage project in the world
- The company has already closed the financing of these 3 phases through green loans, totaling US\$643 million
- With the transaction, the company brings forward its asset rotation target set for 2026, securing funding to invest the €2.6 billion foreseen in its strategic plan
- The portfolio sold to ContourGlobal (KKR) includes 451MW of solar and 2.5GWh of storage

Santiago, Madrid and Milan, December 17th, 2024. Greenergy has announced the sale of three independent projects, representing 23% of Oasis de Atacama, to ContourGlobal, a KKR company. The value of the transaction (Entreprise Value) may reach US\$962 million, including the earn-outs or financial adjustments agreed.

The transaction covers 3 of the 7 phases of Oasis de Atacama, the largest energy storage facility in the world, which includes a portfolio of three plants with aggregate installed capacity of 451MW of solar and 2.5GWh of storage. These phases will generate more than 1.3TWh of energy annually.

Quillagua 1, Quillagua 2 and Víctor Jara are already under construction and will benefit from the power sales agreements through hybrid PPAs already signed by Greenergy.

The agreement with ContourGlobal, an independent power producer that enters the Chilean market through this transaction, includes both the operation and maintenance of the assets for 5 years, and the supply of equipment such as batteries, thanks to the strategic agreements reached by Greenergy with third parties.

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With this transaction, Greenergy brings forward its asset rotation target set for 2026. In this way, the company ensures the funding to invest €2.6 billion foreseen in its strategic plan to become a world leader in energy storage.

According to David Ruiz de Andrés, Executive Chairman of Greenergy: "We have generated great value with this transaction, which barely represents 23% of Oasis de Atacama in Chile. We continue to develop many other projects in the country with a model focused on storage and that we want to replicate in other markets where we operate, such as the United States and Europe. We are determined to be a global leader in energy storage in the coming years. It has been a pleasure to close this agreement with ContourGlobal (KKR) and we hope it will be the first of many."

Antonio Cammisecra, CEO of ContourGlobal, commented: "The acquisition of Greenergy 's portfolio is a key step in ContourGlobal's strategy to become a predominantly renewable Independent Power Producer by 2030, accelerating decarbonization through a sustainable transition of its thermal fleet, retrofitting existing green assets and ambitiously developing new renewable projects. It also marks an exciting milestone as we enter the promising Chilean market with assets already in operation or under construction, and with a business model that represents the forefront of the energy transition, with solar charging batteries that can dispatch solar energy also at night. A business model that we will follow in other markets to meet the electrical needs of new emerging businesses."



Oasis de Atacama and Chile

Chile is a reference market for Greenergy, where the company has been operating since 2013. It is the IPP that has developed the most plants with renewable sources in the country and where it has decided to develop Oasis de Atacama, the largest battery project in the world.

Following this transaction, Greenergy will maintain a portfolio of 1.5 GW of solar capacity and 8.5 GWh of energy storage at Oasis de Atacama. This infrastructure will produce 3.8 TWh of energy per year.

Oasis de Atacama continues to progress at a good pace and on schedule. The first phase of the project will be connected in the coming weeks, with remaining phases scheduled between 2025 and 2026

About Greenergy

Greenergy 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.

About ContourGlobal

ContourGlobal, a KKR company, is an independent power producer (IPP) with generation and storage assets around the world. Following the transactions announced in the third quarter of 2024, the company exceeded 6.5 GW of installed capacity under management, advanced development or construction, with a presence in 20 countries in Europe, Africa, Asia and the Americas. The company has a gross portfolio of 7 GW in projects and almost 20 years of experience collaborating with communities, institutions and customers through long-term contracts and innovative PPA and energy management solutions.

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