

Greenergy signs with Banco Santander a green corporate financing secured by Cesce for US\$ 157 million

- The loan is secured under Cesce's Green Investment Policies, aimed at financing projects abroad that contribute to the fight against climate change
- Additionally, Greenergy and Banco Santander have signed a hybrid derivative with an innovative hedging structure (Green Sustainability Linked Hedge) where the interest rate is linked to ESG criteria.
- Greenergy will devote the funds to financing its growth plans, closely linked to energy storage, which it will present at Capital Markets Day.

Madrid, November 13th 2023.- Greenergy has signed a US\$157 million green loan with Banco Santander. The loan is secured with the coverage of a Cesce Green Investment Policy on behalf of the State, which are dedicated to projects that contribute to the fight against climate change.

The financing also has a swap hedge that, in addition to covering the green underlying, links its interest rate to the achievement of ESG targets. This reflects Greenergy's performance in specific areas of sustainability and the social sphere.

This innovative hybrid hedging structure combines the use of funds for projects considered green, with the achievement of targets set for specific indicators, following the Sustainability Linked format, thus enabling the company to provide greater transparency and boost its ambition above and beyond the usual 'green' label.

The company's plans are to allocate resources to continue driving its growth, closely linked to energy storage, to be presented at its first Capital Markets Day on November 21.

David Ruiz de Andrés, CEO of Greenergy, said: "It is a great satisfaction for Greenergy to be able to close a pioneering green financing at such competitive costs. These funds will play a key role in the growth plans of the company, which is strongly committed to the battery market".

Ignacio Domínguez-Adame, Head of Santander Corporate & Investment Banking in Europe, explains: "This transaction is another example of Santander's commitment to support our clients in the energy transition by providing innovative ESG solutions. We are very pleased with Greenergy's confidence in our capabilities and to continue to be one of the leaders in renewable energy financing globally.

In the words of Beatriz Reguero, Cesce's State Account Director: "It is gratifying that companies like Greenergy, committed to carrying out their sustainable projects, can find in Cesce's State Account a strategic partner to collaborate with. We are committed to all these initiatives because, at Cesce, we want to be part of the green transformation of the Spanish productive model, making the commitments to combat climate change compatible with the support for the internationalization of our companies."

Pioneers in green financing

Greenergy is a global leader in sustainability. This is evidenced by its inclusion in key indices in this field, such as CDP, Sustainalytics, ISS ESG, or MSCI ESG. This strong positioning allows the

company to benefit from very favorable financing costs. Specifically, in this case, the effective fixed cost of this 8-year financing is 4.8%, with the possibility of improvement based on ESG criteria.

This initiative is a further demonstration of Grenergy's commitment to sustainability, particularly in the care of natural resources and the creation of local wealth for its communities. The reduction in the interest rate is linked to the progressive decrease in water consumption, as well as the hiring of local labor both in the construction and operation phases.

About Grenergy Renovables

Grenergy 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, Argentina and Colombia) markets.

More information:

Grenergy Renovables
Paula Lacruz
placruz@grenergy.eu
Tlf. +0034 917 08 19 70
www.grenergy.eu

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

Beatriz Robledo
brobledo@kreab.com
691 43 09 67