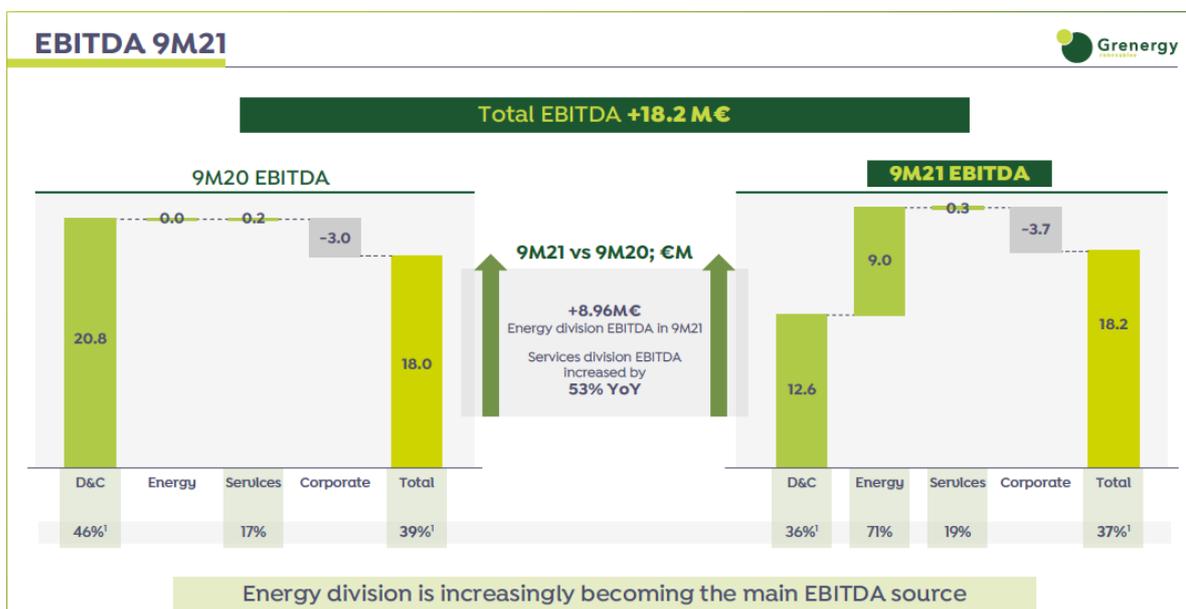


Connected the Escuderos solar farm (200 MW) and two others in Chile, whose electricity sales are scheduled for the last quarter of the year

3.5 GW of installed capacity expected to be in operation by 2024

Greenergy's revenues increased 82% through September from the sale of renewable energy plants and power generation



Madrid, November 24, 2021 - Greenergy, the renewable energy producer and specialist in the development, construction and management of photovoltaic and wind projects, earned 150.4 million euros through September from the sale of solar projects and the generation of energy from its operating renewable energy plant, as reported to the Spanish National Securities Market Commission (CNMV) on Wednesday.

The company maintained its EBITDA at 18.2 million euros and achieved profits of 6.9 million euros in the first nine months of the year, a period in which it invested 139.7 million euros mainly in the construction and development of the Escuderos solar farm in Cuenca and distribution projects in Chile and Colombia.

Precisely, in this period Greenergy agreed the sale of solar parks in Chile totaling 55 MW. In addition, it connected the Escuderos farm (200 MW) and two more in the Andean country, reaching 420 MW in operation.

The company is also making progress in the construction of another 20 PMGD solar farms in Chile (195 MW) and other distribution projects in Colombia, totaling 72 MW. This brings the total development pipeline to 6.3 GW, with 2.6 GW in Advanced Development and 765 MW in Backlog, ensuring the company's growth in the short and medium term; progress that also allows Greenergy to update its strategic plan and

forecast an installed capacity of 3.5 GW in operation by 2024, diversified between the Latin American and European markets.

Other advances

Likewise, anticipating the revolution that storage means for stabilizing renewable energy production, the company is studying the regulation, needs or maturity of the technology and its cost in each market to incorporate batteries in up to 27 of its projects (4.3 GWh) in countries such as the United Kingdom, Chile and Spain, with which it could enter different energy markets.

On the other hand, in terms of ESG, in recent months it has been meeting the milestones considered in its roadmap for 2021, with active measures in terms of governance structure, risk management and corporate strategy. It has also recently achieved an MSCI governance rating of 8.5 out of 10, placing it among the companies with the highest standards in this area.

According to David Ruiz de Andrés, CEO of Greenergy, "in these first nine months of the year Greenergy has been able to double its installed capacity and increase the number of projects under construction and development, which will ensure we maintain the pace of growth".

About Greenergy Renovables

Greenergy Renovables is a Spanish company created in 2007, an independent producer of energy from renewable sources, mainly wind and photovoltaic, which has been listed on the Continuous Market since 2019. Its business model covers all phases of the project, from development, through construction and financial structuring to operation and maintenance of the plants. The company has a global pipeline of more than 6 GW in various stages of development in the eight countries where it operates in the European market (Spain, Italy and the United Kingdom) and Latin America (Chile, Peru, Mexico, Argentina and Colombia).

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