

Greenergy successfully issues 52.5 million euros of green bonds in the MARF

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- With an interest rate of 4%, the company has improved by 75 basis points on the previous financing operation in a challenging market environment with rising interest rate expectations, historically high inflation rates and geopolitical risks following Russia's invasion of Ukraine.

Madrid, April 5, 2022.- Greenergy, the producer of energy from renewable sources and specialist in the development, construction and management of photovoltaic and wind projects, has successfully issued a new green bond program on the BME Fixed Income Market (MARF) for a final value of €52.5 million and a maturity of 5 years.

This is Greenergy's second bond issue on the MARF following the inaugural issue of €22 million in November 2019. This new issue of €52.5 million was highly atomized and was placed among around thirty investors with highly diversified profiles, including domestic and international institutional investors and private banks.

With an interest rate of 4%, the company has managed to improve by 75 basis points the cost of the previous bond issue, despite a complicated market context with expectations of rising interest rates, historically high inflation rates and geopolitical risks following Russia's invasion of Ukraine. With this, it strengthens its financial position to continue to undertake the investments of its strategic plan, which envisages reaching its own portfolio of generation projects of 3.5 GW by 2024.

The issue was backed by the improved rating from credit rating firm Axesor, which recently upgraded the company's rating to Investment Grade from 'BB+' to 'BBB-' and maintained its Stable outlook.

The issue has been led by Bankinter as arranger, placement agent and paying agent, supported in the placement by BIG and EBN. Bankinter has also acted as advisor in the process of obtaining the credit rating. Evergreen Legal has provided legal advice to Greenergy, while Ramón y Cajal has acted as legal advisor to the coordinating entity and the underwriters. In addition, the company has relied on Norgestion as registered counsel.

The transaction is aligned with the Green Bond Principles 2022 of the International Capital Markets Association (ICMA). In addition, the company's green financing framework has a Second Party Opinion (SPO) from ESG rating agency Sustainalytics.

According to Daniel Lozano, director of strategy and capital markets, "in an environment of volatility in the fixed income markets, with rising inflation and possible rate hikes, Greenergy has been able to raise funds at an extraordinarily competitive price, demonstrating the support of investors in capital markets, which allows us to continue advancing in our ambitious growth plan".

According to Alfonso Pastor, head of capital markets at Bankinter, "this is the first bond issue in the MARF this 2022, a year that is being complex in the capital markets due to increasing volatility and rising curves. Greenergy has been able to attract a robust, atomized and

differential demand, obtaining very attractive conditions. With this transaction, Bankinter reinforces its leadership position in fixed income transactions, bonds and notes, in the mid-market".

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 10 GW in various stages of development in the ten countries where it operates in the European market (Spain, Italy, Poland and the United Kingdom), North America (United States) and Latin America (Chile, Peru, Mexico, Argentina and Colombia).

Greenergy Renovables

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