

## **Greenergy increases its net profit by 86% and shoots up 49% its Ebitda until September**

- Greenergy announces its new installed capacity target for 2025 of 5 GW, with a strong presence in Europe and the first projects in the USA.
- The listed company has 1.4 GW of projects in operation or under construction, and a pipeline of 11.4 GW.
- Greenergy continues to drive the storage business forward with 7.7 GW under development and an installed capacity target of 1 GW by 2025

Madrid, 21 November 2022.- Greenergy, the listed renewable energy producer and specialist in the development, construction, and management of photovoltaic, wind, and storage projects, increased its net profit by 86% to €12.7 million and boosted its EBITDA by 49% to €27.1 million in the first nine months of 2022, the company informed the Spanish National Securities Market Commission (CNMV) today.

These results show a clear positive trend in the company's operating and financial figures and are explained by the company's entry into the operation of its own wind farms and the sale of energy associated with them. The listed company currently has a portfolio of projects under development totalling 11.4 GW, an increase of 5.1 GW in the last year.

On the other hand, the company has published its new installed capacity targets for 2025, setting 5 GW in solar and wind between its three platforms. Also, for the first time, Greenergy has published a storage target, where it aims to reach 1 GWh between operation and construction in that period.

These targets include the company's geographic diversification, which aims to double the weight of its portfolio in Europe from the current 25% to 45% in 2025, as well as the entry of projects in the USA, which would already represent 10% of the total.

The company is currently progressing with the construction of a total of 29 projects totaling 779 MW, which will be connected in the coming quarters. These include Belinchón in Spain (150 MW), Gran Teno (240 MW), Tamango (54 MW), and another twenty PMGD distribution projects in Chile (194 MW). It also continues to drive the storage business, with 39 projects and 7.7 GWh under development.

Of note in this period was the signing of two agreements in Chile for the long-term sale of energy (PPA) from its Gran Teno and Tamango solar farms for a total production of 240 GWh. These contracts, which will come into force in 2024, may soon be joined by the PPAs currently being negotiated for the Tabernas (300 MW) and Ayora (172 MW) farm

In financial terms, the company, which already has more than 1,000 million euros in capital, has managed to raise 90 million euros in the accelerated capital increase last June, as well as successfully renewing its green notes program with the aim of diversifying its sources of financing and optimising capital costs.

In terms of sustainability, the company has another ESG rating upgrade, this time from Refinitiv, which makes it the second renewable energy company in the world in the ranking, in addition to those already obtained by MSCI (AAA), Sustainalitics (ESG Top industry) and ISS ESG (A-).

According to Grenergy's CEO, David Ruiz de Andrés, "The results demonstrate the organizational growth of recent years, and the new objectives set for 2025 show the path of what we want to become".

## **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, which has been listed on the Spanish stock exchange since 2015. 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 11 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).

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