

## Greenergy launches a share buyback program for a maximum amount of 40 million euros

- At today's market closing price, January 7, 2025, this figure represents 4.13% of its total capital
- Greenergy reaffirms its commitment to rewarding and generating value for its shareholders

Madrid, January 7, 2025.- Greenergy has launched a new share buyback program worth up to 40 million euros, further demonstrating its commitment to rewarding and creating value for its shareholders.

Through this program, Greenergy aims to reduce the company's share capital by a redemption of its own shares, with the goal of enhancing shareholder returns by increasing earnings per share.

As a result of this operation, previously authorized by the General Shareholders' Meeting, the company may acquire up to a maximum of 2,000,000 shares. This acquisition, together with the existing treasury shares, will not at any time exceed the legal limit, which currently stands at 10% of the share capital. At today's market closing price, January 7, 2025, this figure would represent 4.13% of its total capital.

The company launched a similar share buyback program in October 2023 with a final executed amount of 35 million euros. With this strategy, Greenergy continues to demonstrate its commitment to remunerating its shareholders and long-term value creation.

### **A high-value transaction**

Greenergy recently announced the sale of the first three phases of Oasis de Atacama, representing just 23% of the total project, to ContourGlobal, a subsidiary of KKR, for up to USD\$962 million.

This transaction has generated significant cash flow for the company, showcasing its ability to create value and profitability of hybrid projects with batteries. Additionally, it has reduced its leverage ratio to less than 1x on a proforma basis. The company has also achieved its 2026 asset rotation target two years ahead of schedule and secured financing for both the remaining Oasis de Atacama project and the investments planned in its 2023–2026 strategic plan.

### **Strong support from the analysts**

The company has a solid coverage from major investment banks. Of the 14 firms covering Greenergy, the vast majority recommend buying and none suggest selling, achieving a consensus target price of 46.3 euros per share, implying a potential upside of over 40%.

Following the sale to ContourGlobal (KKR) for nearly USD\$1 billion, updates to target prices were issued. Notably, BofA set Greenergy's target price at €72.50 per share, while RBC established it at €70 per share.





Daniel Lozano, Chief Strategy and Capital Markets Officer, said: "This initiative not only reflects our confidence in the company's growth potential, but also our dedication to rewarding our shareholders. The recent milestone of hybrid projects sales in Chile, strongly supported by the analyst community, underscore our ability to create value and our determination to achieve our strategic goals."

#### About Greenergy Renovables:

Greenergy Renovables 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 phases of the project, from development, through construction and financial structuring to the operation and maintenance of the plants. 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 market (Spain, Italy, Germany, Poland and the United Kingdom), North America (the United States) and Latin America (Chile, Peru, Mexico and Colombia).

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