Grenergy signs a long-term 24/7 PPA with Codelco

Backed by its Monte Águila storage project, along with other assets from its platform in Chile, the company will supply 0.5 TWh of green energy annually to the Chilean state-owned mining company, delivering power 24 hours a day, seven days a week

Madrid, April 22, 2025. Grenergy continues to advance its commitment to the hybridization of solar energy and storage by signing a long-term green power purchase agreement (PPA) with the National Copper Corporation of Chile, Codelco, for 15 years.

Starting in January 2026, GR Power, Grenergy's commercial energy subsidiary in Chile, will supply 0.5 TWh of green energy annually to the Chilean state-owned mining company, the world's largest copper producer with an investment-grade credit rating. The agreement guarantees uninterrupted supply 24 hours a day, seven days a week.

The energy will be sourced from Grenergy's platform under development in central Chile, which includes various hybrid projects designed to provide continuous power supply. Among them is the Monte Águila plant, a 340 MW plant equipped with a BESS (Battery Energy Storage System).

With over 12 years of experience in Chile, Grenergy leads the construction of clean energy plants in the country, having completed nearly 100 projects. Currently, it has a platform with 4.6 GW of solar energy and 18.3 GWh of storage capacity.

This new agreement adds to the several long-term power purchase contracts the company has already signed, such as the one for the Oasis de Atacama project. This project, considered one of the largest of its kind globally, boasts a storage capacity of 11 GWh and PV generation capacity of 2 GW.

"This contract represents a significant achievement for Grenergy, not only because of the size of the agreement but also because it highlights our ability to deliver clean and highly competitive energy 24 hours a day, seven days a week, to major offtakers like Codelco. This has been made possible by our strong commitment to battery technology, which enables us to provide an affordable and consistent supply while also enhancing grid stability," states David Ruiz de Andrés, CEO of Grenergy.

"With this contract, we strengthen our plan to fully decarbonize our electricity matrix by 2030, reinforcing the path toward sustainable mining aligned with our purpose of being a pillar for sustainable development in Chile and worldwide," emphasized Rubén Alvarado, Executive President of Codelco.

About Grenergy

Grenergy is a Spanish multinational clean energy producer. Founded in 2007, it has been listed on the Spanish stock exchange since 2015 and has a market capitalisation of 1.5 billion. The company develops, builds and operates solar photovoltaic plants, as well as being a pioneer in the storage industry.

It operates in three key regions: Europe (Spain, Italy, Germany, Poland, Romania and the United Kingdom), North America (United States) and Latin America (Chile, Peru, Mexico and Colombia). Its global portfolio exceeds 26.9 GWh of storage capacity and 16.6 GW solar, in different stages of development.

Thanks to its commitment to batteries, it can offer clean, affordable, reliable and constant energy. Wherever and whenever, 24/7.

More information

Grenergy

Lgalman@grenergy.eu

+ 34 609 524 305

Kreab

Anna Pérez

aperez@kreab.com

+ 34 656 351 477

Beatriz Robledo

brobledo@kreab.com

+ 34 691 430 967