July 2026

GRENERGY

BUILDING MULTI-GW STORAGE PLATFORMS

INVESTOR PRESENTATION

Solid foundations for a profitable growth story

1 **Proven track record of value creation**
Growing to the next level

2 **First mover into BESS**
From PV to HYBRID and STANDALONE

3 **Vertically integrated**
2.2 GW PV + 8.6 GWh in Op. & U/C

4 **Highly visible Business Model**
6.8 TWh + 4.2 GWh of Capacity signed since 2019

5 **Demonstrated efficient management of capital**
€2.6bn Project Finance closed since 2019 / Share Buybacks €63m

6 **Crystallizing value through M&A**
2.1 GW + 3.6 GWh assets rotated in 2017-2025

Proven Track Record of Value Creation
Impressive improvement in all KPIs

	2015 IPO MAB GROWTH	2019 LISTING CONTINOUS MARKET	2025 RECORD RESULTS	2025 vs 2015
TECHNOLOGY				
GEOGRAPHICAL PRESENCE				
PIPELINE	300 MW	4 GW	12 GW + 71 GWh June 2026	
EBITDA	€4m	€18m	€201m	50x
CAPEX per year	€6m	€56m	€880m	c150x
NET DEBT/EBITDA	2.8x	2.3x	5.0x	
EQUITY	€12m	€37m	€415m	35x
MARKET CAP	€35m IPO July 2015	€375m IPO December 2019	>€3,500 June 2026	100x
EMPLOYEES	c.50	c.150	>600	12x

First Mover into BESS

Taking advantage of our positioning and expertise

CAPEX

Strong relationship with **BYD & CATL**

Vertical integration providing CAPEX advantage

DEVELOPMENT & CONSTRUCTION

High expertise with **c.8 GWh connected**

Pipeline 71 GWh (Hybrid and StandAlone)

PPA

Pioneers signing **Hybrid & Baseload PPAs** and **Financial Tolling agreements**

FINANCING

c$2bn with top international banks for various phases of Oasis Platforms

"IJ Awards 2024" deal of the year in Latam

M&A

Largest BESS M&A deal ever
c.$1bn EV deal signed with KKR 1-3 Phases OA and c.$0.5bn EV deal signed with CVC Phase 4 OA

First Mover into BESS

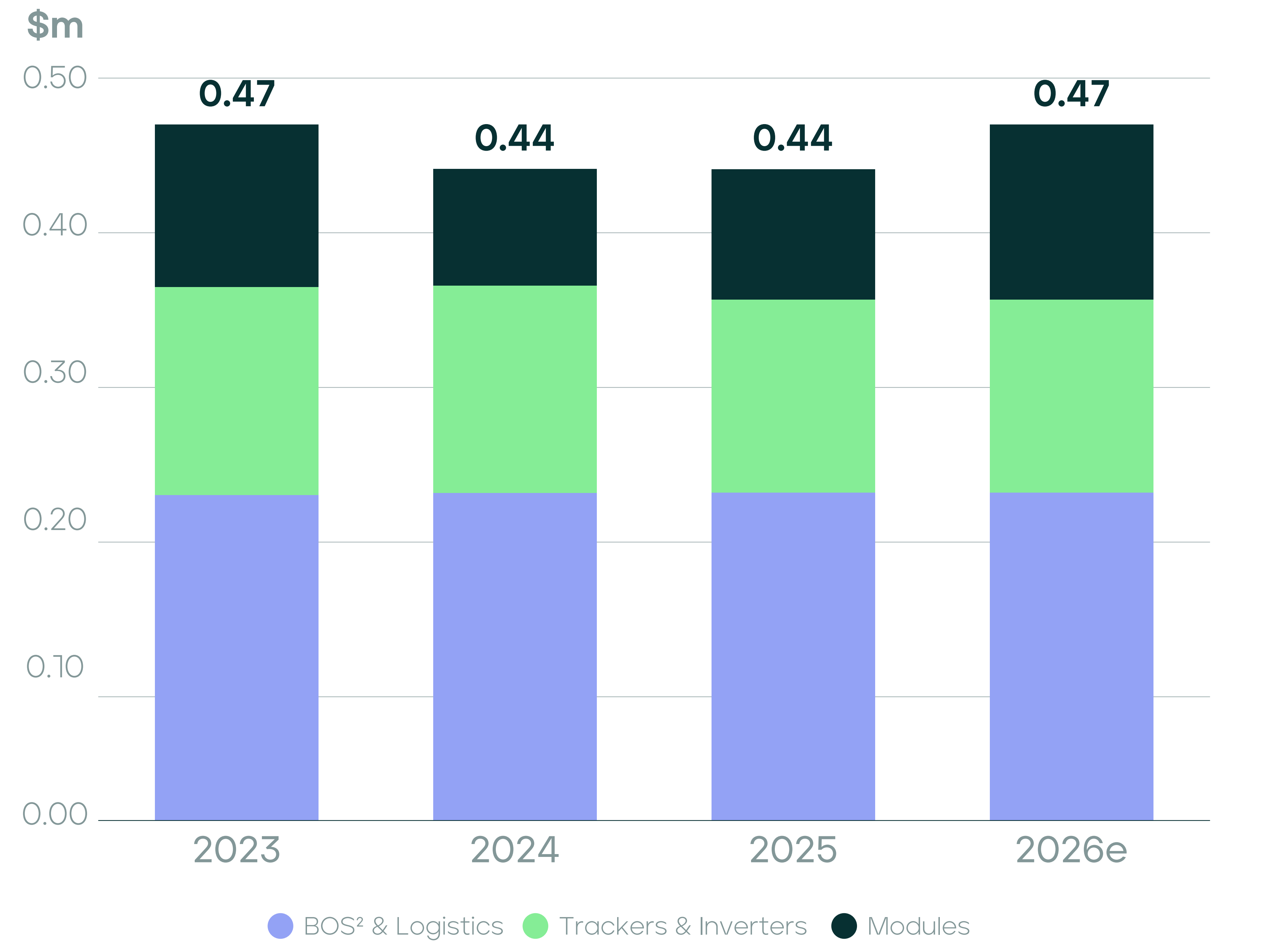
Downward trend in CAPEX accelerating the BESS adoption curve

CAPEX EVOLUTION

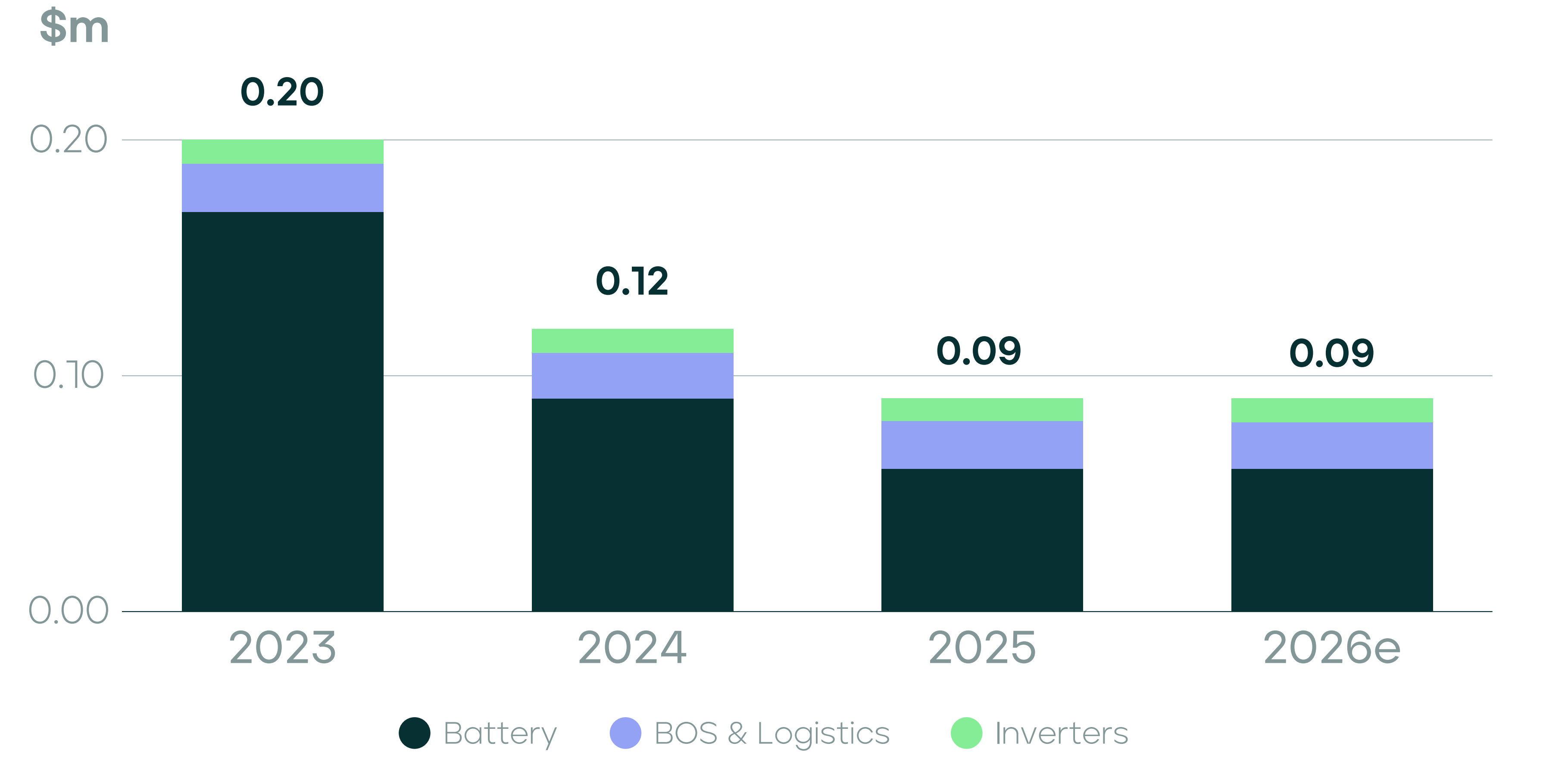
Stabilized/Upward trend in Solar PV per MW

Stabilized/Downward trend in BESS per MWh
but downward trend for the medium term

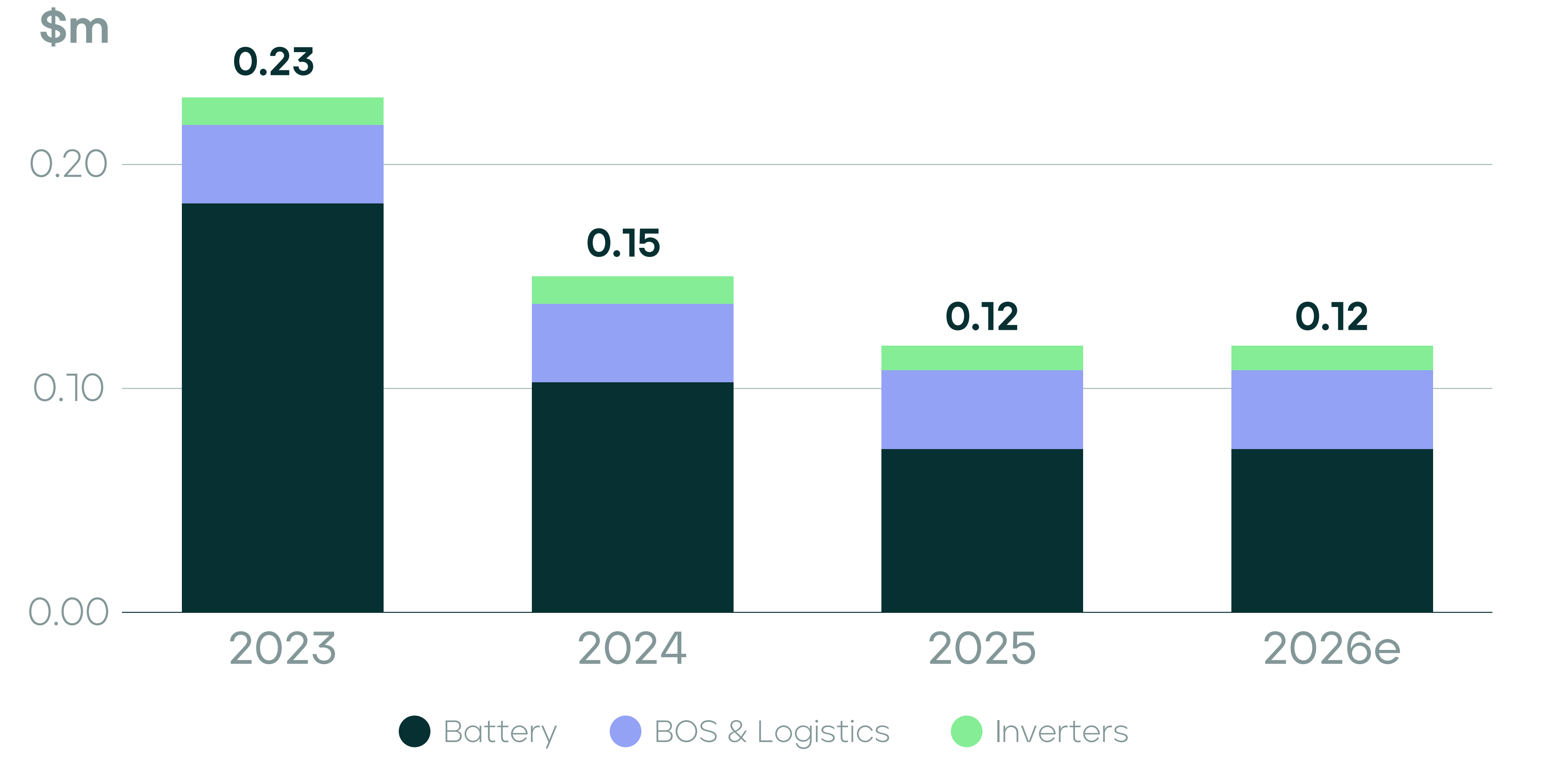
PV CAPEX[1] BREAKDOWN PER MW



HYBRID BESS CAPEX[1] BREAKDOWN PER MWh



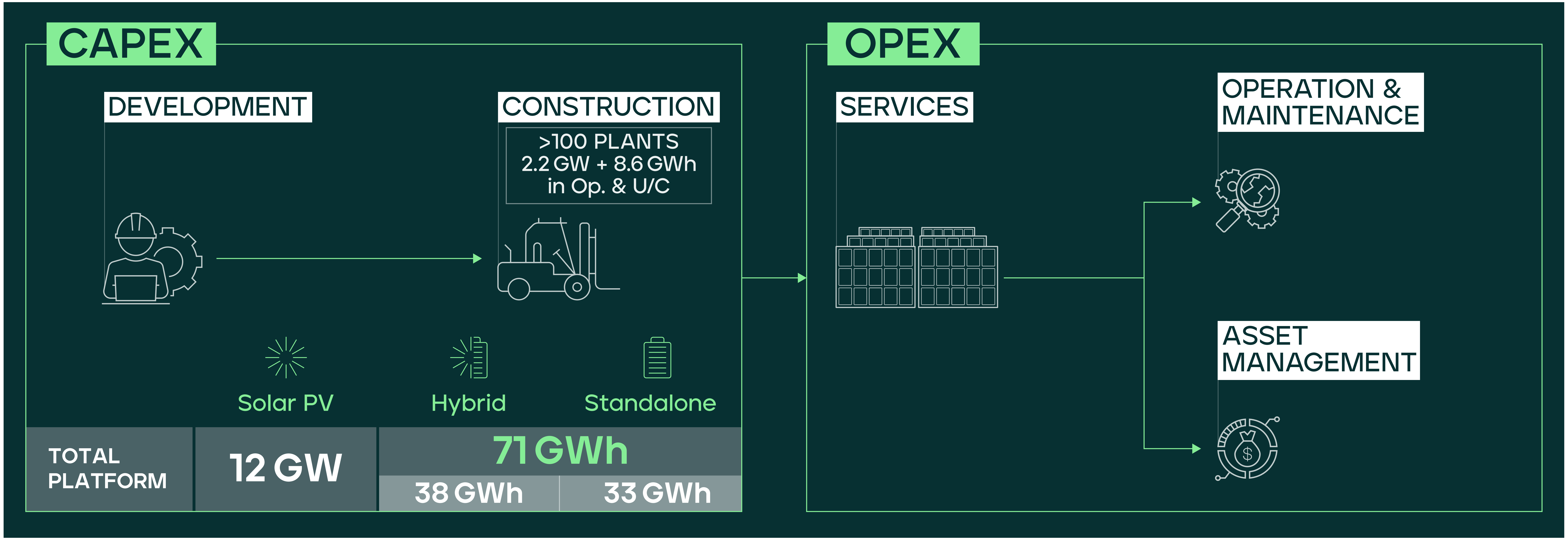
BESS STANDALONE CAPEX[1] BREAKDOWN PER MWh



[1] CAPEX does not include the interconnection cost. | [2] BOS: Balance of System refers to all the equipment, systems, and civil works needed to make the plant operate, excluding the main generating or storage assets

Vertically integrated

Proven expertise on a Multi GW Scale Solar PV and Storage Platform



SUPPORTED BY OUR GLOBAL TEAMS

- Energy Management
- Finance
- M&A

Vertically integrated

Remarkable Execution in 18 months - 1.3 GW and c.8 GWh built

Oasis Atacama			
Quillagua	Victor Jara	Gabriela	Elena
221 MW	230 MW	272 MW	77 MW
1.5 GWh	1.5 GWh	1.3 GWh	3.5 GWh

Spain	
JC & Tabernas	Ayora
297 MW	172 MW


Gabriela


Elena


JC&Tabernas

BESS capacity figures are expressed in terms of gross capacity.

Highly visible Business Model
From Solar PV to Hybrid and Baseload PPAs

SOLAR
2.6 TWh/y PPAs Solar PV signed

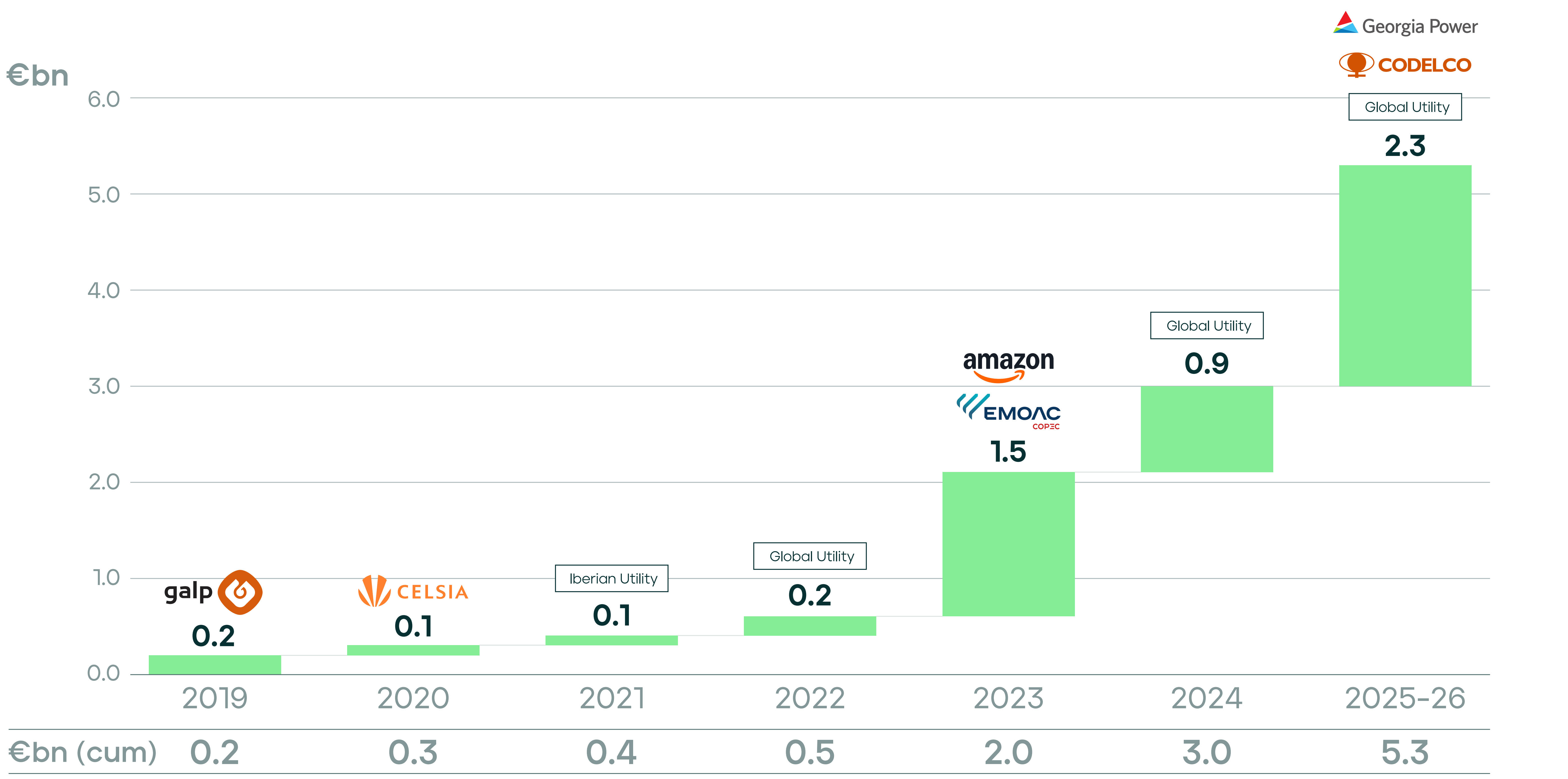
HYBRID & BASELOAD
2.5 TWh/y for Phases 1-7 of Oasis de Atacama

0.5 TWh/y Baseload PPA (24x7) with Codelco

STANDALONE
Oviedo and Escuderos project (1.3 GWh)

Day-ahead swap **PPA for 80% of the capacity**

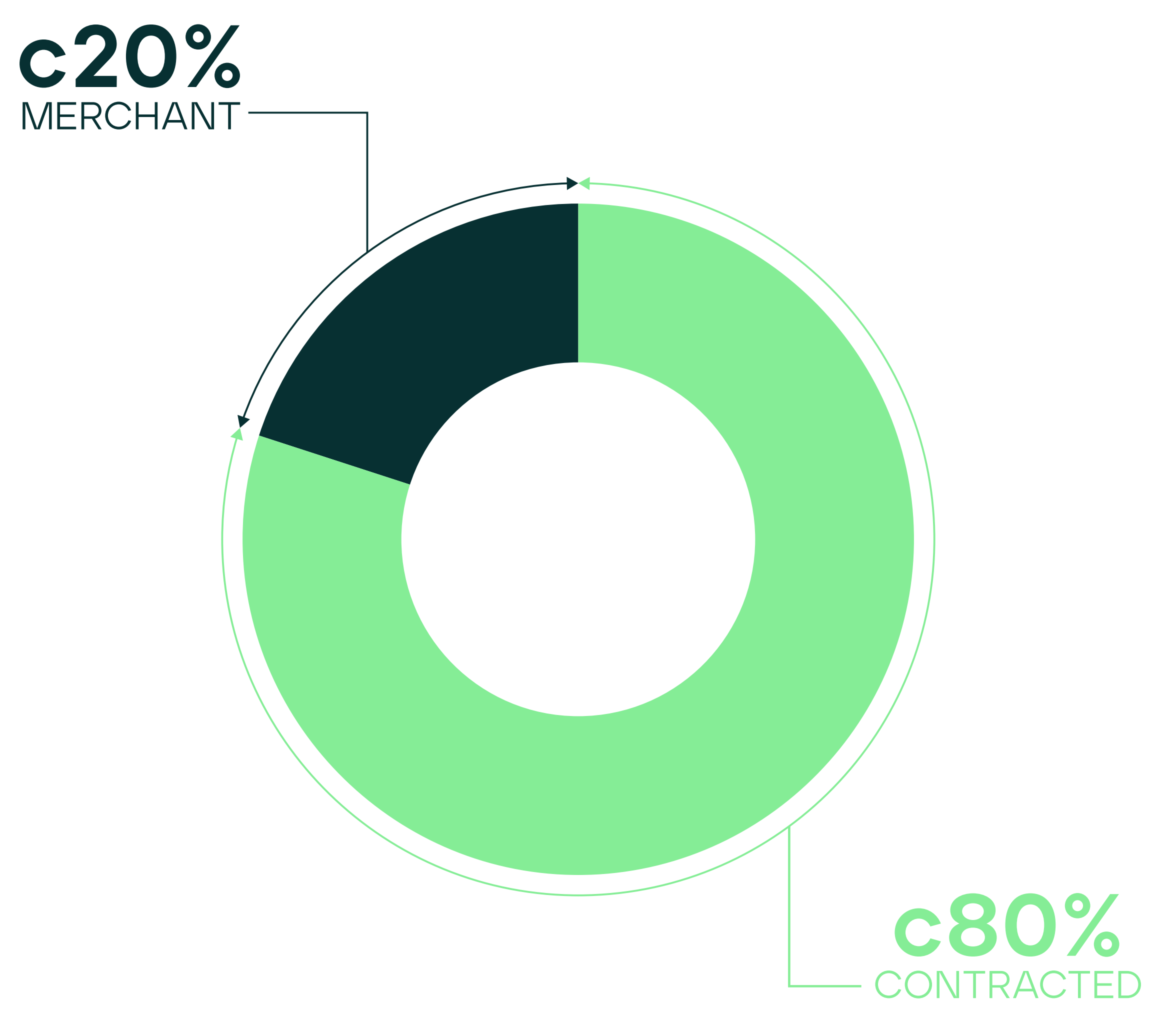
REVENUES FROM PPAs SIGNED



15-YEAR REVENUES BREAKDOWN

6.8 TWh of PPAs signed since 2019

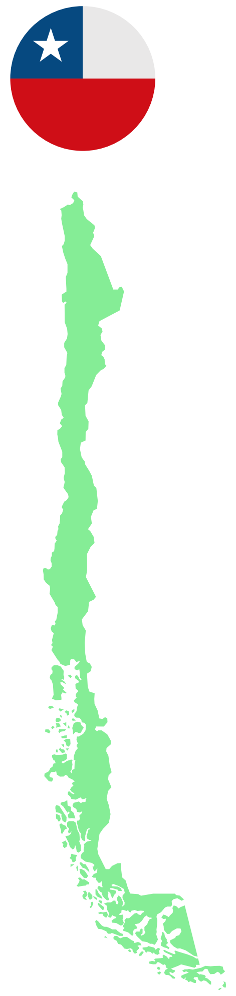
€5.3bn contracted revenues



Highly visible Business Model

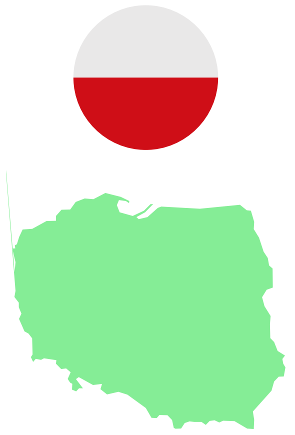
Record volumes in a year: 3.4 TWh/y contracted + 4.2 GWh of capacity

CHILE



Solar PPA	Monte Águila and Planchón	390 GWh/y 12-15 years
BESS PPA	Algarrobal	350 GWh/y 12 years
	Elena	1 TWh/y 15 years
GR Power	Baseload 24x7 PPA	500 GWh/y 15 years
	Contracted	> 700 GWh/y

POLAND



Capacity Payments Auction	5 projects	2.1 GWh 17 years

SPAIN

Financial Tolling agreements	Oviedo	600 MWh 10 years
	Escuderos	680 MWh 12 years

UK

Solar CFD Auction	Fibden project	53 MW + 160 MWh 20 years
Capacity Payments Auction	4 projects	760 MWh 15 years

USA

Hybrid PPA	Beaver Creek	400 GWh/y 20 years

Demonstrated efficient management of capital

Proven success in Financing

EQUITY

- **2021** — **€105m** capital increase
- **2022** — **€90m** capital increase

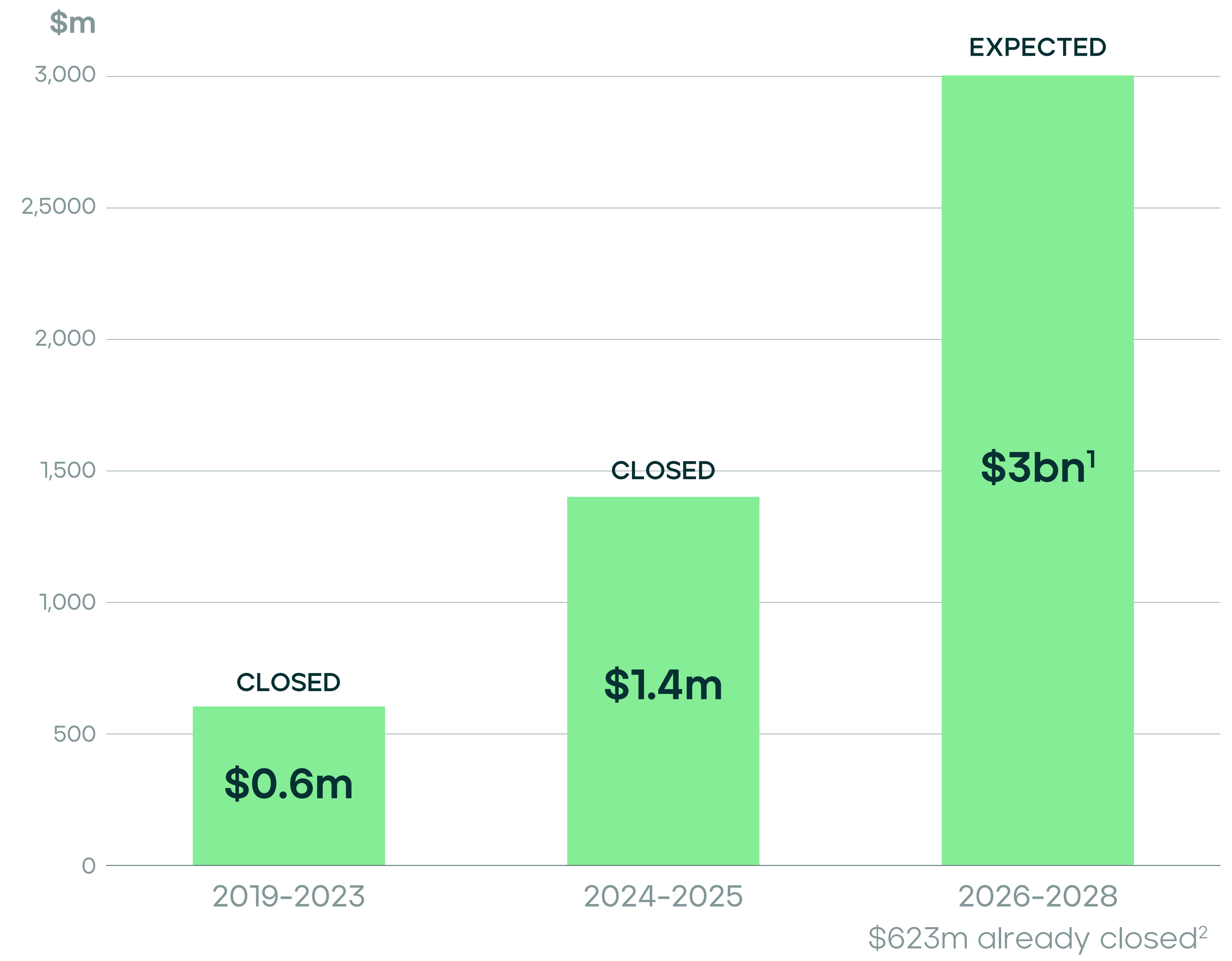
FIXED INCOME

- **2019** — **€22m** 5y Corporate Green Bond (4.75%)
- **2022** — **€52m** 5y Corporate Green Bond (4.0%)
- **2023** — **€200m** Green comercial paper program
- **2026** — **€170m** 4y Coporate Green Bond (5.0%)

SHARE BUYBACK

- **2023** — **€16m** purchased
- **2024** — **€20m** purchased
- **2025** — **€27m** purchased

STRUCTURED FINANCE



[1] €2.8bn Project Finance expected within the Business Plan Update 2026-2028. FX rate applied 1.1 EUR/USD. | [2] Financing of Gran Teno, Tamango, Planchón and Monte Aguila.

Demonstrated efficient management of capital

PROJECT FINANCE c.$2bn and c.$1bn mandated

CORPORATE FINANCE

€170m
GREEN BOND
BancaMarch
ANDBANK Private Bankers

€105m
REVOLVING CREDIT FACILITY (RCF)

Oasis Atacama $1.3bn

Amount	Date	Project	Issuing Banks	Pool of Syndicated Banks
$370m	July 2024	QUILLAGUA (Phases 1-2)	NATIXIS BEYOND BANKING, Scotiabank™, SOCIETE GENERALE, BNP PARIBAS, SMBC	BANK OF AMERICA, 中国银行 BANK OF CHINA, BBVA
$323m	December 2024	VICTOR JARA (Phase 3)		
$353m	January 2025	GABRIELA (Phase 4)		Rabobank, ICO, BANK OF AMERICA, BBVA, J.P.Morgan, KFW
$270m	September 2025	ELENA I (Phase 6)	BNP PARIBAS, KFW, BBVA, SMBC	

Oasis Central $0.6bn

Amount	Date	Project	Issuing Banks	Pool of Syndicated Banks
$355m	February 2026	GRAN TENO TAMANGO PLANCHÓN (Phases 1, 2 y 3)	BNP PARIBAS, Rabobank, Santander	KFW, Bci, ICO
$268m	May 2026	MONTE ÁGUILA (Phase 4)	BNP PARIBAS, Rabobank, KFW, NATIXIS BEYOND BANKING, Scotiabank™	

Crystallizing value through M&A

Selling Assets to reinvest in Europe

SELL SIDE	**73 PROJECTS** rotated from 2017	**1.6x EV/IC** average valuation achieved	**EV $1.5bn** Phases 1-4 OA (EV/IC: 1.6x)
BUY SIDE	**TIME-TO-MARKET** faster project deployment	**ANALYZING +5 GW** opportunities (3 GW in Spain)	**HYBRID & BESS ACQUISITIONS** ~500 MW Hybrid & ~150 MW BESS

BUY SIDE

- 100% Sofos Harbert (USA)
- 1 GW Solar from Repsol and Ibereolica (Chile)
- c.400 MW Parral and Pelequén (Chile)
- 100 MW Hybrid Project c.150 MW Standalone (Spain)

2023 2024 2025 2026 2027

SELL SIDE

- **PMGDs** EV: $44m EV/IC: 1.7x
- **Belinchón** 150 MW EV: €174m EV/IC: 1.7x — EQT
- **JC & Tabernas** 297 MW EV: €273m EV/IC: 1.5x — Allianz
- **Peruvian Assets** EV: $150m EV/IC: 1.3x — YINSON, ENGIE
- **OA Phase 1 to 3** 451 MW+2.54 GWh EV: c.$1bn EV/IC: 1.6x — ContourGlobal
- **OA Phase 4** 272 MW+1.1 GWh EV: c.$0.5bn EV/IC: 1.8x — CVC DIF
- **Distribution Assets Colombia** 88 MW EV/IC: 1.0x — Ecopetrol

OASIS PLATFORMS

- Oasis Atacama
- Central Oasis
- Iberian Oasis

Hybridization PV + BESS

Oasis Platforms - Expanding the largest BESS project in the Americas

Oasis Atacama

c.$2.5bn TOTAL CAPEX

2.5 GW + 14.1 GWh

	Project	2025	2026	2027	2028	2029	PV MW	BESS MW	BESS MWh	PPAs	FINANCING	M&A EV/IC	
Phase 1	Quillagua 1	●					103	95	589	Closed	Closed	1.6x	CONTOURGLOBAL
Phase 2	Quillagua 2	●					118	105	651	Closed	Closed		
Phase 3	Victor Jara	●					230	200	1,300	Closed	Closed		
Phase 4	Gabriela		●				272	220	1,100	Closed	Closed	1.8x	CVC | DIF
SUBTOTAL							723	620	3,640				
Phase 5	Algarrobal		◆ ★	●			242	200	1,412	Closed	Advanced		
Phase 6	Elena I (BESS)	◆	● ★				77	430	3,010	Closed	Closed		
	Elena I (PV)		◆	●			369			Advanced	-		
NEW Phase 7	Elena II		★	◆	●		566	430	3,010	Closed	-		
Phase 8	Antofagasta				◆	●	540	430	3,010	Initial	-		
SUBTOTAL							1,794	1,490	10,442				
TOTAL OASIS ATACAMA							**2,517**	**2,110**	**14,082**				

★ PPA ◆ RTB ● COD

Hybridization PV + BESS

Oasis Atacama

2025

Gabriela Phase 4	Project Finance closed ($353m)
Quillagua & Victor Jara Phases 1-2-3	Connected with BESS and in operation
Gabriela Phase 4	M&A deal with DIF (a CVC company) for an EV of c.$0.5bn
Elena I Phase 6	Project Finance closed ($270m)

2026

Gabriela Phase 4	Already connected and in the commissioning phase M&A closing expected for 2Q-3Q 2026
Elena Phases 6-7	Elena I in operation and PPA signed for Elena I & II
Algarrobal Phase 5	PPA closed Project Finance mandated

Elena project

Hybridization PV + BESS

Oasis Platforms - Increasing the platform in central Chile

Central Oasis

c.$1.2bn TOTAL CAPEX

1.4 GW + 5.1 GWh

	Project	2025	2026	2027	2028	2029	PV MW	BESS MW	BESS MWh	PPA	FINANCING
Phase 1	Gran Teno	★ ◆	●				241	200	838	Closed	Closed
Phase 2	Tamango	★	◆ ●				49	28	148	Closed	Closed
Phase 3	Planchón	★	◆ ●				108	75	360	Closed	Closed
Phase 4	Monte Águila	★	◆	●			340	240	1,034	Closed	Closed
NEW Phase 5	Pelequén		★ ◆	●			175	150	600	Closed	Advanced
NEW Phase 6	Parral			◆ ●			165	150	600	-	-
Phase 7	Sol de Caone			◆		●	340	300	1,500	-	-
TOTAL							**1,418**	**1,143**	**5,080**		

★ PPA ◆ RTB ● COD

Hybridization PV + BESS

Central Oasis

2023	Gran Teno & Tamango	Solar PV PPAs signed for 381 GWh/y Project finance closed ($148m)
2024	Gran Teno	Inauguration of Grenergy's biggest Project (241 MW)
2025	PPAs	0.5 TWh/y Baseload 24x7 PPA signed with Codelco through GR Power Solar PV PPAs (Planchón and Monte Águila) signed for 390 GWh/y with a global utility
2026	Financing	Gran Teno, Tamango and Planchón ($355m) Monte Águila ($268m)
	Hybridization	Gran Teno, Tamango, Planchón and Monte Águila under construction
	PPAs	Pelequén energy contracted through GR Power agreements
	M&A	Parral and Pelequén

Vessel Star Kvarven unloading battery packs at the Iquique port (Chile)

Hybridization PV + BESS

Oasis Platforms - Replicating our successful Chilean story in Spain

Iberian Oasis

c.€1bn TOTAL CAPEX

1GW + 3.2 GWh

		Project	2025	2026	2027	2028	PV MW	BESS MW	BESS MWh	PPA	Financing
	Phase 1	Escuderos[1]		★ ◆	●		200	170	680	Closed	Advanced
NEW	**Phase 2**	**Indalo**		◆		●	100	80	320	-	-
	Projects Under Negotiation				◆	●	700	560	2,240	-	-
	TOTAL						**1,000**	**810**	**3,240**		

★ PPA ◆ RTB ● COD

EXPLORING OPPORTUNITIES
to accelerate time to market

EXPECTED PROJECT IRR
double digit

PRICE SPREAD
night/day ~€80 (YTD 2026)

CAPACITY PAYMENTS
potential upside

[1] Escuderos Solar PV already in operation.

GR Power

GR Power

Key tool for PPAs origination

ENERGY CONTRACTED	CAPABILITY TO OFFER	INVESTMENT GRADE	TARGET
2.1 TWh/y	**24x7**	Credit profile in progress	**>4 TWh/y**
& 1.2 TWh/y under negotiation	Utility Model		in 2028

HIGH GROWTH PROFILE (>6 YRs EXPERIENCE)

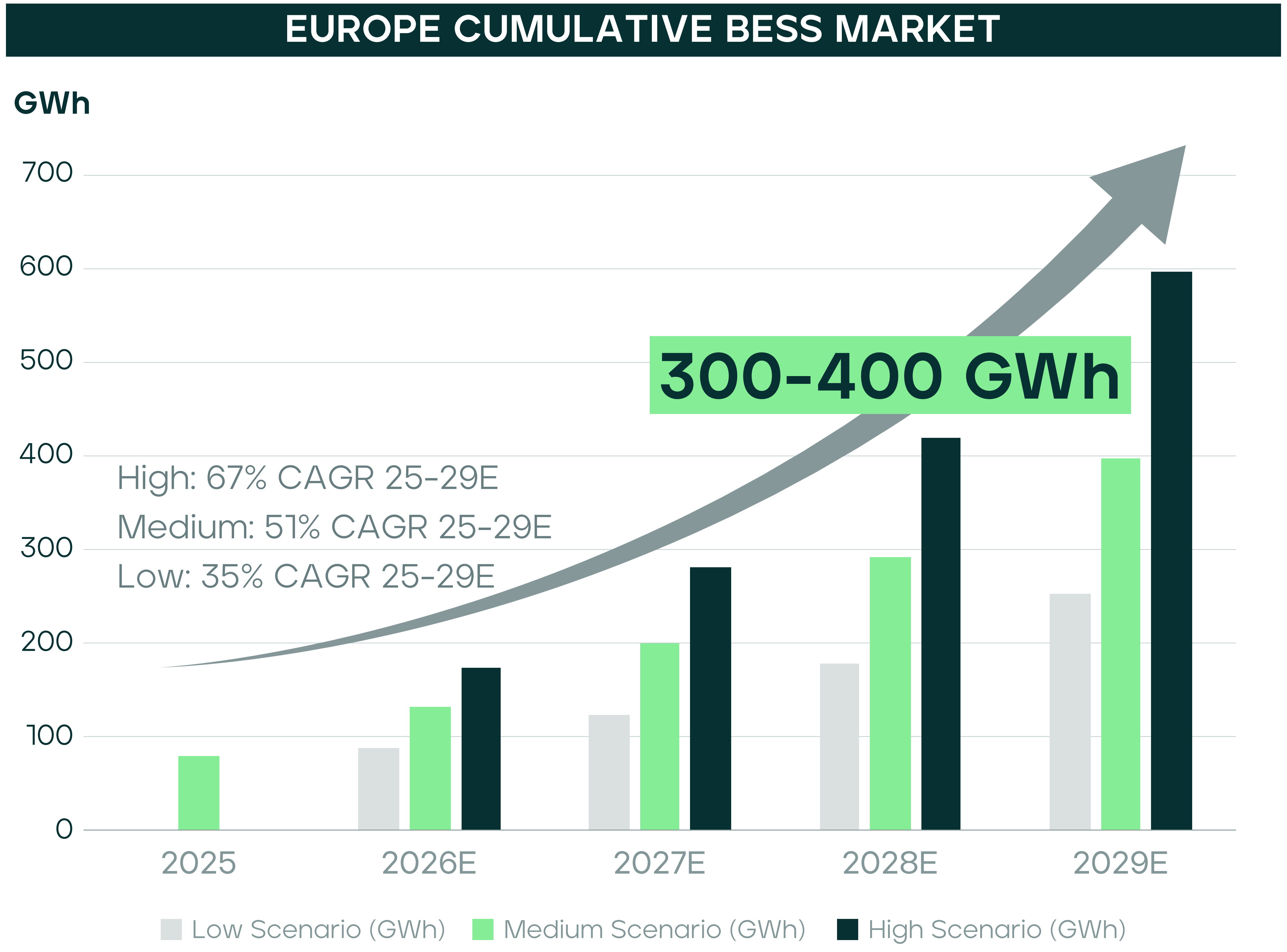
	2023	2024	2025	
Clients	81	141	**158**	**x2**
(GWh/year)	300	617	**1,500**	**x5**
Delivery Points	81	215	**251**	**x3**

>165 CLIENTS AND >300 CONNECTIONS

Greenbox

Greenbox

The largest BESS platform in the EU with exponential growth



Source: Solar Power Europe

30 GWh BESS pipeline

9 GWh In advanced development

8 GWh 2028 Target
In operation and under construction

Greenbox

Advancing at a fast pace

Greenbox GWh	In Operation & Under Construction	Advanced Dev	Total Pipeline
Spain	0.7	0.9	6.4
Italy		2.5	7.1
UK		0.4	4.4
Poland		1.4	4.8
Germany		1.2	1.6
Romania		3.0	5.5
TOTAL	**0.7**	**9.4**	**29.9**

Spain	UK	Poland	Germany	Italy	Romania
IRR > 10%	IRR: 8-9%	IRR > 10%	IRR: 9-11%	IRR: 9-11%	IRR > 12%
Financial Tolling agreements signed Expected Capacity Payments	Capacity payments auction (760 MWh) Most mature storage market	Capacity payments auction (2.1 GWh) New Auctions Expected	Tolling in advanced negotiations Capacity Payments announced	MACSE Auctions Capacity Payments	Tolling advanced negotiations European funding programs in study

Greenbox

First flagship project in Spain

Oviedo (Asturias Region)

2025 Environmental permits and interconnection points granted

2026 Financial Tolling signed: Day-Ahead Swap PPA, for 80% of the capacity (10 years)

Project Financing in process

Early construction works initiated

2027 Commercial Operation Date for Oviedo in 1Q27

Render Oviedo BESS Standalone project

	2026	2027	BESS	
Project			**MW**	**MWh**
Oviedo	◆	●	165	660
TOTAL			**165**	**660**

◆ RTB ● COD

Greenbox

Revenue Stack drives market profitability in each market

GRENERGY focus on Tolling Agreements

DELIVERY

YEARS | DAYS | HOURS | MINUTES | SECONDS

CAPACITY MARKET

- Ensures national security of supply
- Procures firm capacity to meet peak electricity demand
- Contracts awarded 1-4 years in advance for lengths of 1-15 years

Expected:

WHOLESALE MARKET

Day-ahead Market and Intraday Market

- Charging during low-price periods and discharging when prices spike
- Platform to buy and sell power to meet demand

ANCILLARY SERVICES[1]

Frequency Containment Reserve (FCR)

- Maintains operational grid requirements
- Provides primary balancing (seconds response)

Frequency Restoration Reserve (FRR)

- Replaces FCR ensuring the balance in the power system
- Provides secondary (aFRR[2]) and tertiary (mFRR[3]) balancing (minutes response)

BALANCING MECHANISM

- Further balancing services in the transmission system

LOCAL FLEXIBILITY MARKET

- Services to manage constraints and bottlenecks on the distribution network

[1] UK, the Ancilliary Sercives are more advanced, and are called DC (Dynamic Containment), DR (Dynamic Regulation) and DM (Dynamic Moderation). | [2] aFRR: Automatic Frecuency Restoration Reserve.
[3] mFRR Manual Frecuency Restoration Reserve.

GRData

GRData

1.0 GW_{IT} Powered land for AI & Cloud in Chile

MARKET OPPORTUNITY

650M+ — LATAM POPULATION REQUIRING CLOUD & AI SERVICES
Growing middle class + digital economy rising >12% p.a.

<2% — OF GLOBAL DC CAPACITY
Region structurally underserved[1]

~3X — AI & DC DEMAND GROWTH[2]
Driven by cloud migration, AI adoption and data localisation laws

$7bn+ — ANNOUNCED HYPERSCALERS INVESTMENT IN LATAM 24-25
In the proximity of Grenergy's assets

Chile — ECONOMIC & POLITICAL STABILITY
DOLLARIZED MARKET
RENEWABLE ENERGY CHAMPION

GRENERGY - PRIME PARTNER

1 GW_{IT} — GRID POI SECURED
The #1 global constraint for DC development

Permitting — LARGEST TEAM WITH PROVEN TRACK RECORD ON DEVELOPMENT AND EPC

Energy — INTEGRATED ENERGY PROVIDER
Enables the provision of the most competitive energy prices 24X7

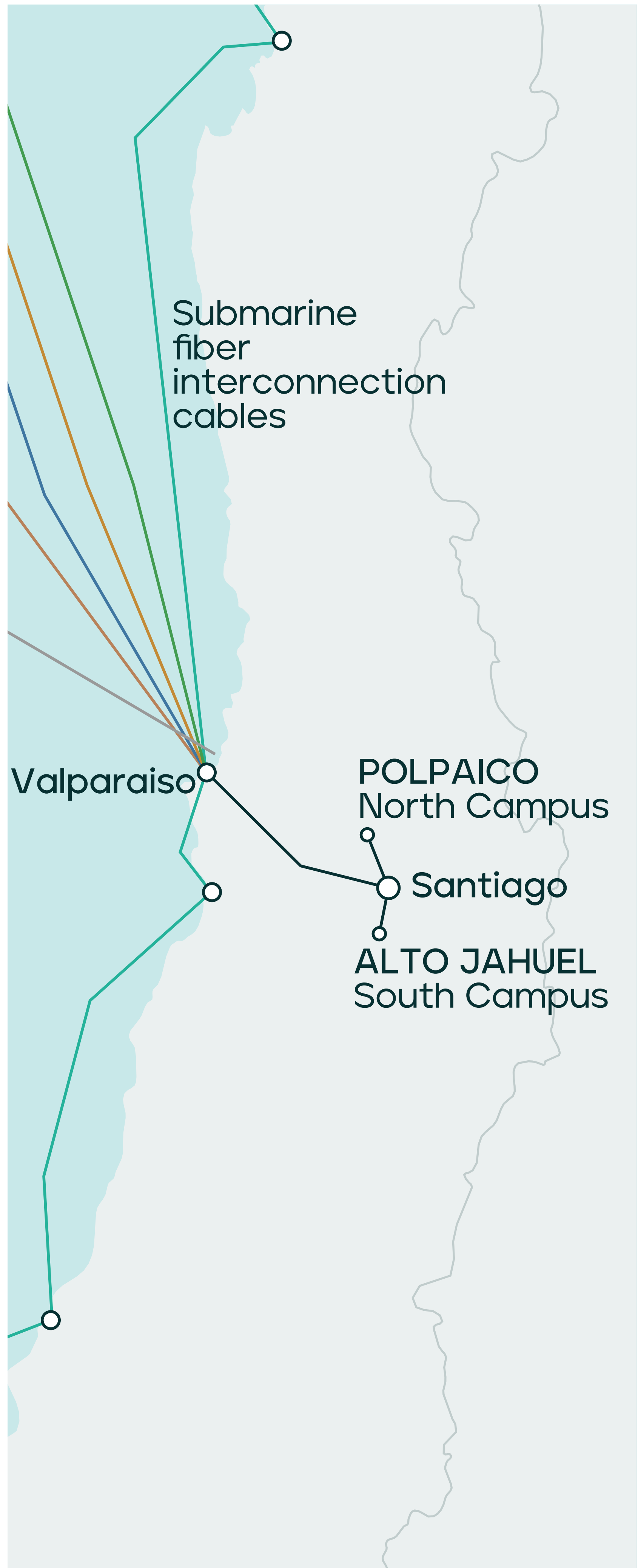
Oasis platforms —PPA→ GR Power —Baseload contract→ GR Data

- Oasis platforms: Lowest-Cost Renewable Generation
- GR Power: 24x7 energy supply
- GR Data: Unlocking Cost-Advantaged Digital Infrastructure

[1] ~1.6 GW of ~120 GW worldwide according to Mordor Intelligence / Research And Markets 2025. | [2] IEA: International Energy Agency.

GRData

DC Cloud Santiago Campuses 600 MW_{IT}



ALTO JAHUEL SOUTH CAMPUS – 300 MW_{IT}

South Campus	IT Capacity (MW_{IT})	RTB Date	Power Sourcing	Land	Power Demand[1] (TWh/y)
South I	80	2Q27	Granted	Secured	0.5
South II	60	2Q28	Granted	Secured	0.4
South III	60	4Q28	Granted	Secured	0.4
South IV	100	1Q29	Granted	Secured	0.6
TOTAL	**300**				**1.8**

~3.5 TWh/y

POWER DEMAND[1] FROM SANTIAGO CAMPUSES

POLPAICO NORTH CAMPUS – 300 MW_{IT}

North Campus	IT Capacity (MW_{IT})	RTB Date	Power Sourcing	Land	Power Demand[1] (TWh/y)
North I	150	2Q28	Granted	Advanced	0.9
North II	150	4Q28	Granted	Advanced	0.9
TOTAL	**300**				**1.8**

<20ms

FROM SANTIAGO TO MAIN LATAM CAPITALS

[1] Estimated Data Center energy supply, based on a Power Usage Effectiveness (PUE) of 1.2 and utilization rates of c.60%.

GRData

DC AI Training - ATACAMA DATA

KIMAL IN ATACAMA DELIVERS LIKE NO OTHER LOCATION

LOWEST LCOEs IN THE WORLD

KIMAL - LO AGUIRRE HVDC LINE
provides back-up

KIMAL 400 MW_{IT} Scalable to 1 GW_{IT}

North Campus	IT Capacity (MW_{IT})	RTB Date	Power Sourcing	Land	Power Demand[1] (TWh/y)
Phase I	200	4Q28	Granted	Secured	1.2
Phase II	200	4Q29	Granted	Secured	1.2
TOTAL	**400**				**2.4**

~2.5 TWh/y
POWER DEMAND[1]

GRID POI SECURED AT KIMAL 220 KV HV NODE

GRID FEES SAVINGS
behind the meter self-consumption

ATACAMA DATA's FLEXIBLE DESIGN
will adapt to evolving AI workloads

[1] Estimated Data Center energy supply, based on a Power Usage Effectiveness (PUE) of 1.2 and utilisation rates c.60%.

FINANCIAL REVIEW & INVESTMENT PLAN UPDATE

Investment Plan Update 2026-2028

Oasis Platforms
5 GW + 22 GWh

Oasis Atacama	Central Oasis	Iberian Oasis
2.5 GW+14.1 GWh	1.4 GW+5.1 GWh	1 GW+3.2 GWh

Greenbox
8 GWh

In Operation &
Under Construction in 2028

GR Power
>5 TWh/y

in 2028

CAPEX Diversification

€3.7 Billion

Δ €1.5bn in 2028

Europe	c.45%
Chile	c.45%
USA	c.5%

€2.8bn Project Finance

€0.2bn Corporate Debt

€0.8bn Asset Rotation

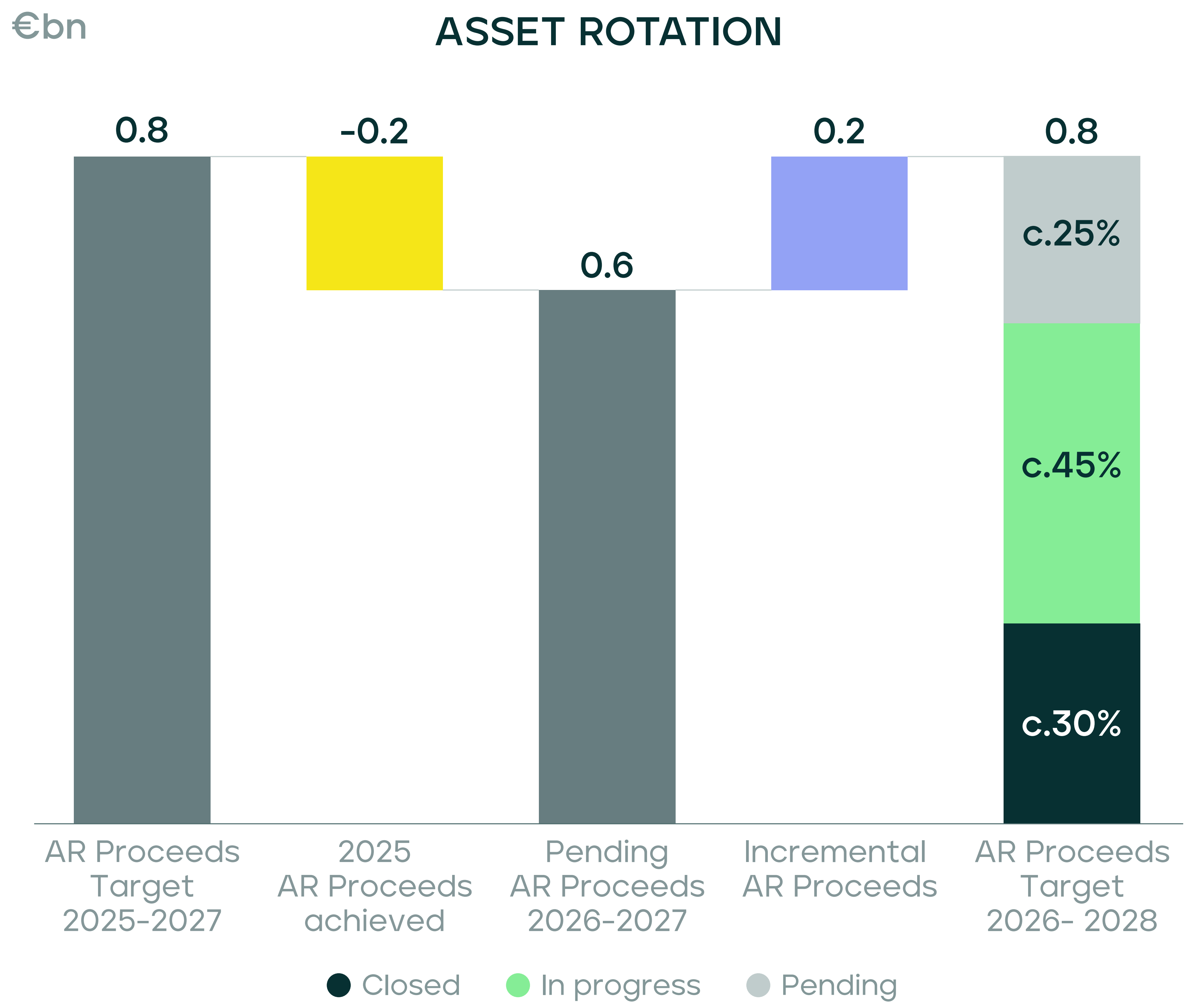
Remaining Capex up to 100% related to Build to Sell assets in other Latam countries.

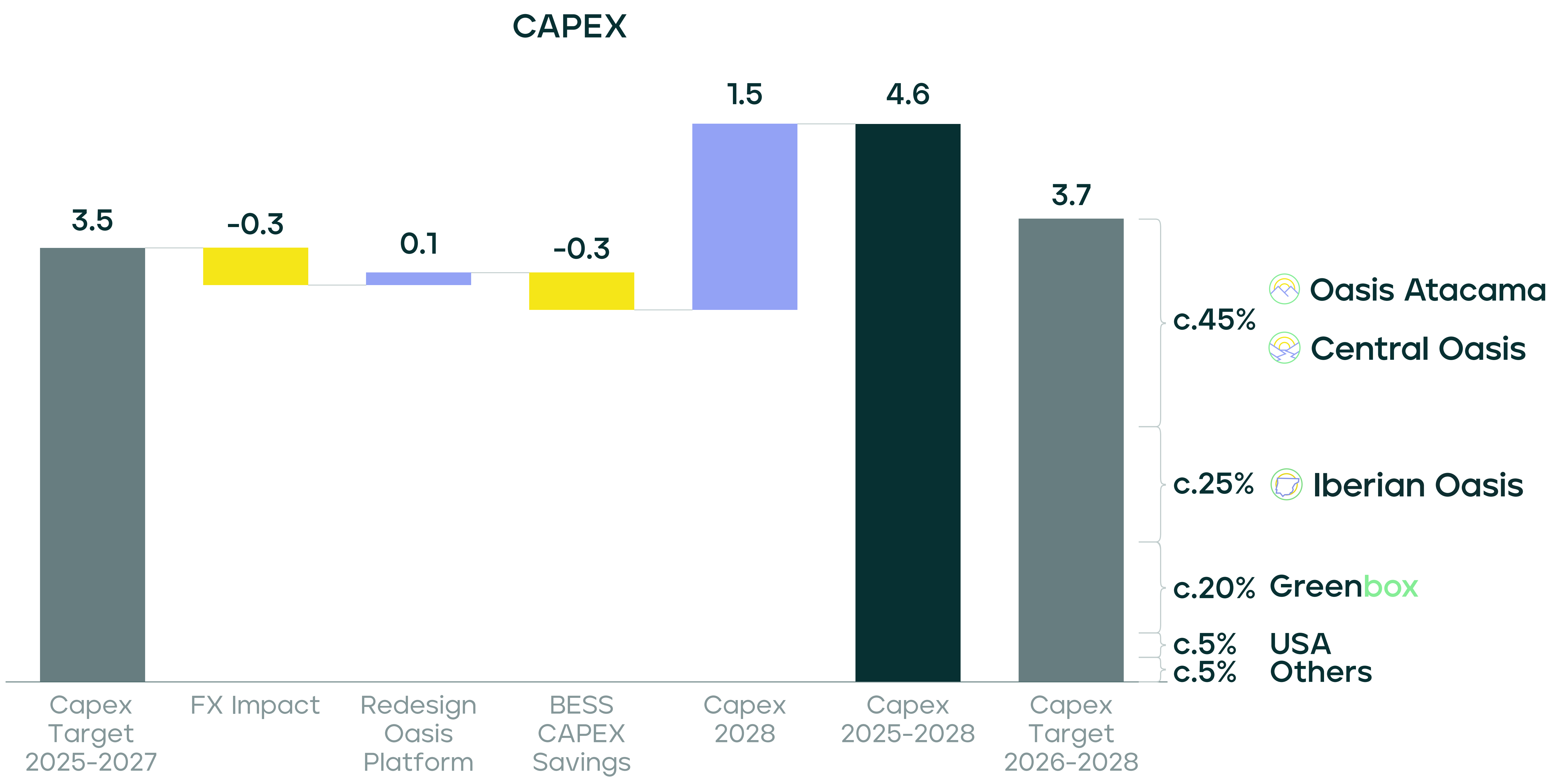
CAPEX & Asset Rotation

Asset Rotation funding our ambitious Capex

CAPEX & ASSET ROTATION

Asset Rotation Target maintained at €0.8bn
Conservative implicit valuation at 1.3x EV/IC (vs 1.6x achieved)
Capex shifting towards Europe (c.45% vs. c.15% in the previous plan)

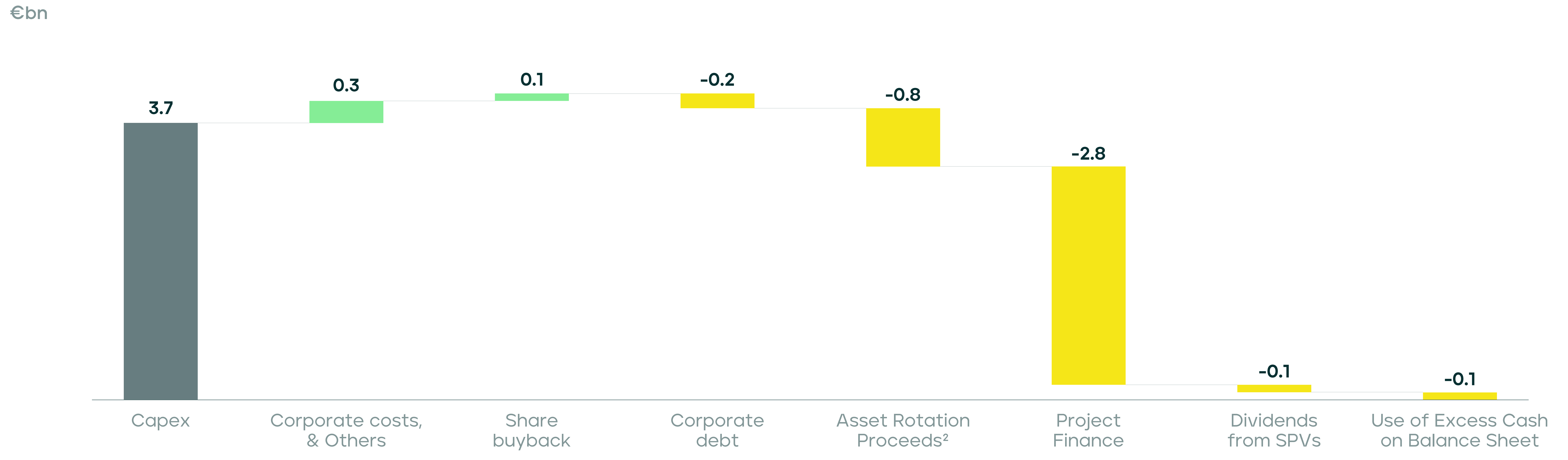




Investment Plan & Leverage

Self-funding through Asset Rotation and Project Finance

INVESTMENT PLAN 2026-28



USES OF FUNDS	FUNDING	LEVERAGE
Capex €3.7bn in 2026-28	Project Finance debt €2.8bn Asset rotation €0.8bn	Total Net Debt / EBITDA <7x Corporate Leverage[1] <3.5x

[1] Calculated as Net debt with recourse divided by the last-12 month EBITDA per the covenant definition (Dividends from SPVs + EBITDA from O&M and AM + EBITDA from D&C and sale of Projects + EBITDA from SPVs with Project Finance Debt with recourse until the date of the lifting of the debt service guarantees assumed by the Company as sponsor under the corresponding Projects). | [2] Proceeds refer to capital gains + equity recycling

SUSTAINABILITY

A strong ESG foundation built on five years of work

ESG ROADMAP 2021-2023

Building a solid foundation

2021
- ✓ Policies and risks
- ✓ Reporting
- ✓ Reduction targets
- ✓ ESG Ratings

2022
- ✓ Human Rights
- ✓ Responsible procurement
- ✓ Resource efficiency

2023
- ✓ ESG reporting tool
- ✓ TCFD
- ✓ Decarbonization

ESG ROADMAP 2024-2026

Adapting reporting

2024
- · Biodiversity strategy
- · ESG-linked bonus
- · Double materiality
- · CSRD

2025
- · ESG Risk management
- · Climate & Biodiversity updates

2026
- Human Rights
- Climate risks & opps
- Impact assessment
- Review priorities
- Recycling

RECOGNISED BY LEADING ESG RATINGS AGENCIES

MORNINGSTAR SUSTAINALYTICS	CDP Discloser 2024	EthiFinance	S&P Global	RATED BY ISS ESG	MSCI
14.3 Low Risk	B score	87/100	69/100	A-	AAA

We are moving towards an impact-driven strategy

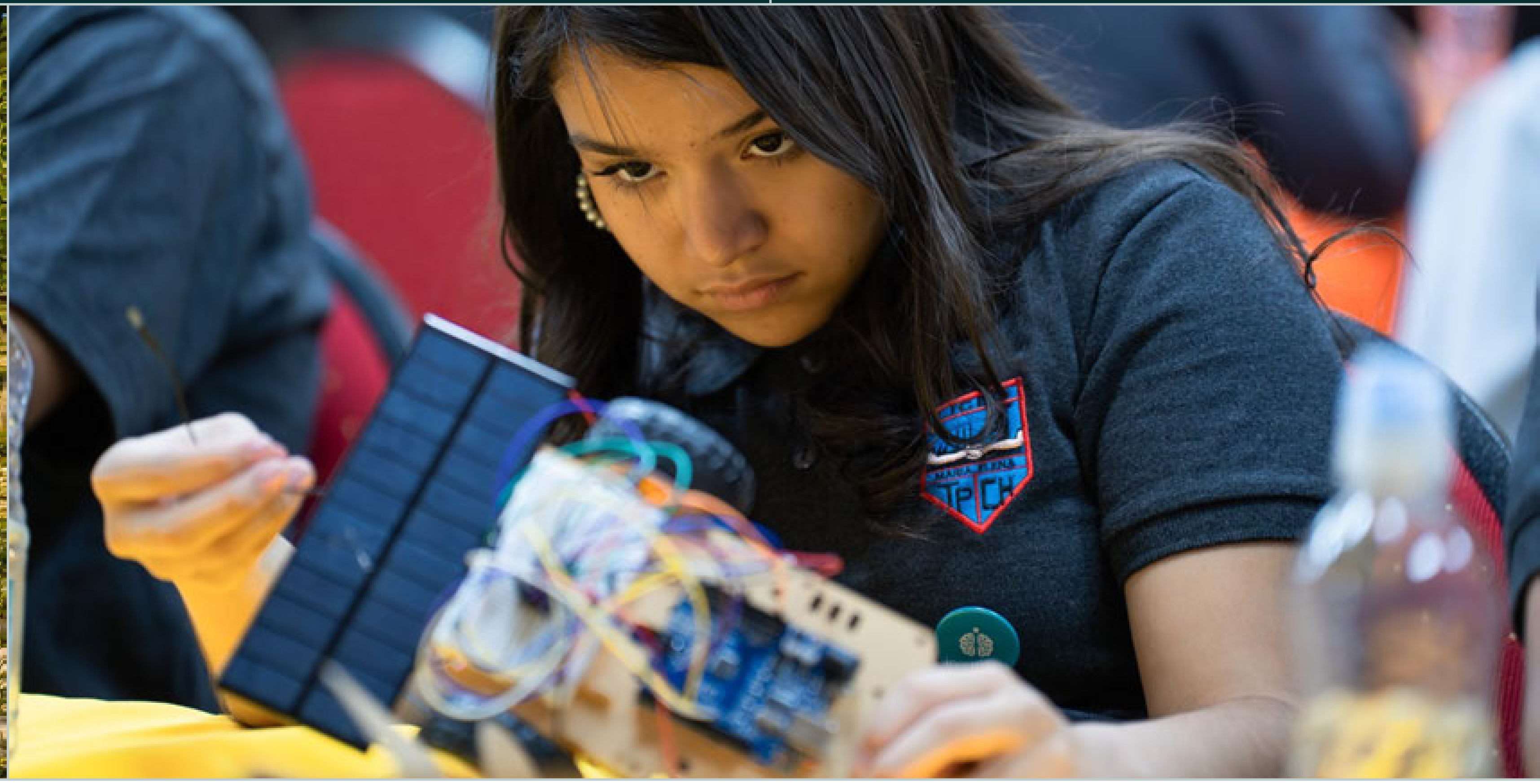
Our next step...

A renewed strategy to place **local communities** and the **environment** at the forefront.

FOCUS	Streamlined reporting
ON	Built on a strong foundation
IMPACT	Resources reoriented towards impact

Solar kits donated to local communities (Chile)
Partially AI-generated image

Biodiversity Island, Ayora (Valencia)
Partially AI-generated image



Robotics workshop Elena (Chile)

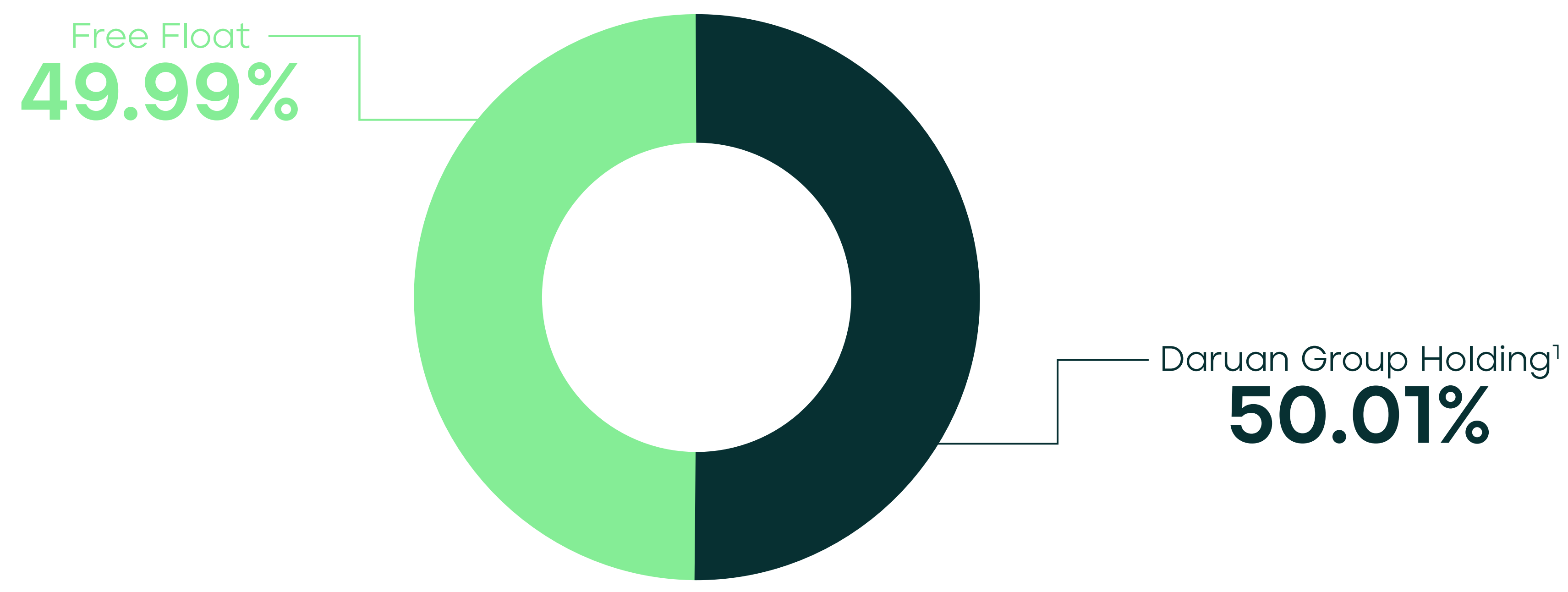
Sustainability

Solid value creation for shareholders

General Information

Share Information	Currency: EUR
	Market: Spanish Stock Exchange
	ISIN: ES0105079000
	Ticker code: GRE
	Market Cap (June 05, 2026): €3,647m
	Average daily trading volume 30 days: €5.6m
	Number of shares: 28,579,732
Other KPI's	As of December 31st 2025: 631 employees (Europe: 297; Latam: 313; USA: 21)
	50% women in BoD
	2025 avoided emissions 295k t CO_2eq
	Net zero commitment by 2040 (scope 1, 2 & 3)

SHAREHOLDERS (% participation as of total shares)



BANKS COVERING THE STOCK

RBC, UBS, Mediobanca, JB Capital Markets, ODDO BHF, Exane BNP Paribas, Bestinver acciona, Bank of America, Barclays, CaixaBank, Santander, Berenberg (Partnership since 1590), Bernstein Bank, renta4banco, Alantra

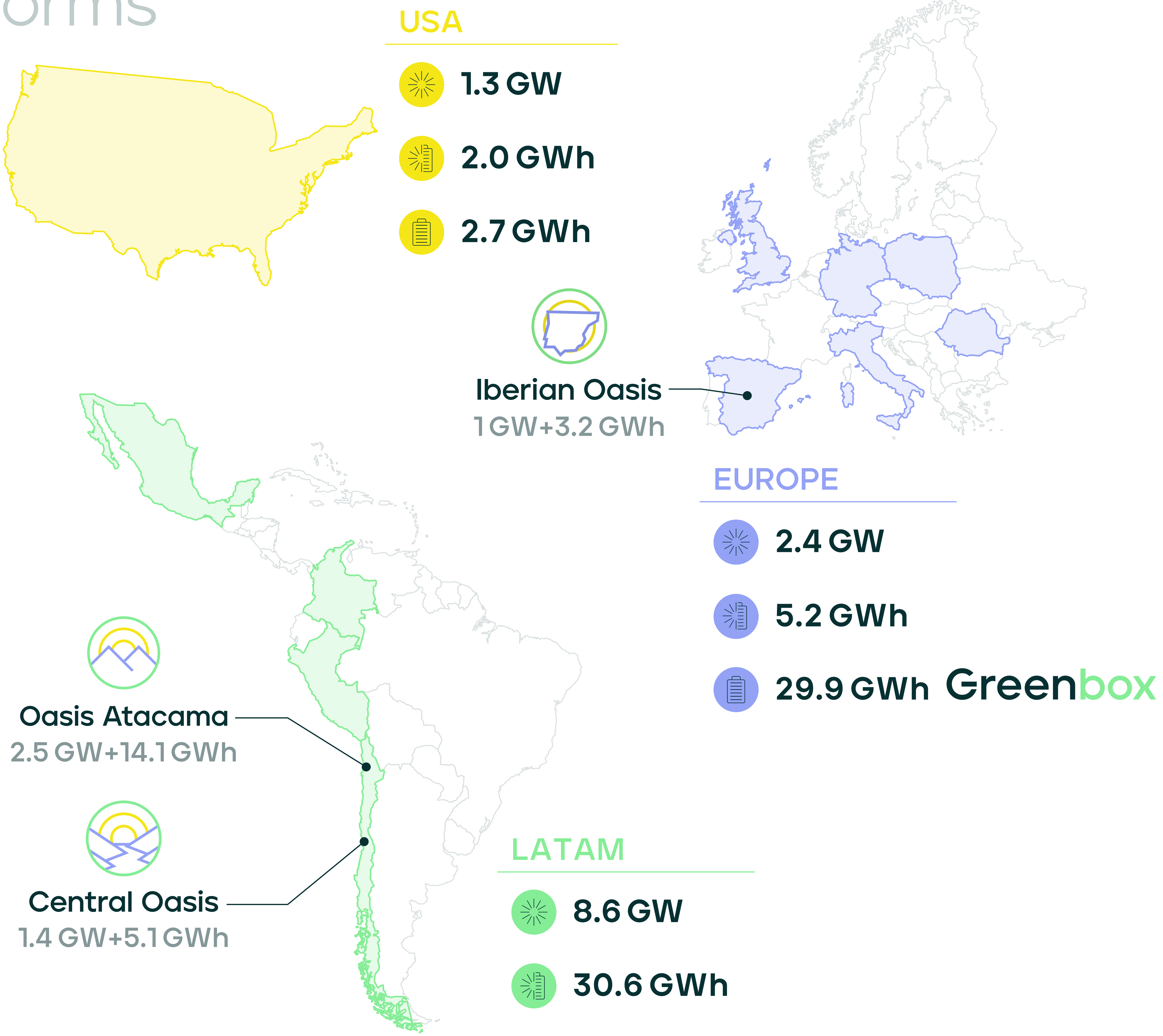
[1] David Ruiz de Andrés through Daruan Group Holding.

APPENDICES

Platform update

Building Multi - GW Storage Platforms

	Solar PV	Hybrid	Standalone
TOTAL PLATFORM	12 GW	71 GWh	
		38 GWh	33 GWh
Identified Opportunities	2.6 GW	6.6 GWh	8.3 GWh
Early Stage	3.1 GW	10.2 GWh	14.2 GWh
Advanced Development	3.3 GW	11.2 GWh	9.4 GWh
Backlog	1.1 GW	1.9 GWh	
Under Construction	0.8 GW	3.8 GWh	0.7 GWh
In Operation[1]	1.4 GW	4.1 GWh	0.1 GWh
TOTAL IN OPERATION & UNDER CONSTRUCTION	2.2 GW	7.9 GWh	0.7 GWh
		8.6 GWh	



Data as of May 2026. [1] Includes 24MW of wind in operation.

Platform update

Solar PV, Hybrid and Standalone

Platform

EUROPE	2.4GW	5.2GWh	29.9GWh
LATAM	8.6GW	30.6GWh	
USA	1.3GW	2.0GWh	2.7GWh
TOTAL	**12.3GW**	**37.9GWh**	**32.6GWh**

SOLAR PV

MW		Under Const	Backlog	Advanced Dev	Early Stage	Ident. Opp.	Total Pipeline	Total Platform
Probability of execution	**In Operation**	**100%**	**90%**	**70%**	**50%**	**20-40%**		
Spain	372			298		680	978	1,350
Italy				474	33		507	507
UK				109	67		176	176
Germany					111	290	401	401
TOTAL EUROPE	372			881	211	970	2,062	2,434
Chile	851	773	544	1,809	1,152	670	4,949	5,799
Colombia	127	38	50			26	114	242
Mexico	36			158	568		726	762
Peru				451	765	510	1,726	1,726
Argentina (Wind)	24							24
TOTAL LATAM	1,037	812	594	2,418	2,485	1,206	7,515	8,553
TOTAL USA			539		400	375	1,314	1,314
TOTAL	1,409	812	1,133	3,299	3,096	2,551	10,891	12,301

HYBRID - PV + BESS

MWh		Under Const	Backlog	Advanced Dev	Early Stage	Ident. Opp.	Total Pipeline	Total Platform
Probability of execution	**In Operation**	**100%**	**90%**	**70%**	**50%**	**20-40%**		
Spain			680	320		2,280	3,280	3,280
Italy				1,381	119		1,500	1,500
UK				320	140		460	460
TOTAL EUROPE			680	2,021	259	2,280	5,240	5,240
Chile	4,110	3,792	927	9,095	6,959	1,200	21,973	26,083
Mexico			120	114	386		620	620
Peru					1,488	2,400	3,888	3,888
TOTAL LATAM	4,110	3,792	1,047	9,209	8,833	3,600	26,481	30,591
TOTAL USA			183		1,092	750	2,025	2,025
TOTAL	4,110	3,792	1,910	11,230	10,184	6,630	33,746	37,856

STANDALONE - BESS

MWh		Under Const	Backlog	Advanced Dev	Early Stage	Ident. Opp.	Total Pipeline	Total Platform
Probability of execution	**In Operation**	**100%**	**90%**	**70%**	**50%**	**20-40%**		
Spain		660		875	2,870	2,040	6,445	6,445
Italy				2,516	4,603		7,119	7,119
UK				440	2,879	1,120	4,439	4,439
Poland				1,395	840	2,568	4,802	4,802
Germany				1,200		360	1,560	1,560
Romania				2,975	2,560		5,535	5,535
TOTAL EUROPE		660		9,401	13,752	6,088	29,901	29,901
TOTAL USA	50				480	2,215	2,695	2,745
TOTAL	50	660		9,401	14,232	8,302	32,596	32,646

Data as of May 2026.

Platform update

USA - Southeast gains momentum on strong AI demand

FOCUS ON THE SOUTHEAST

Total generation **>500 TWh/y** (~Germany)

Strong electricity demand growth driven by AI, Data Centers and Electrification

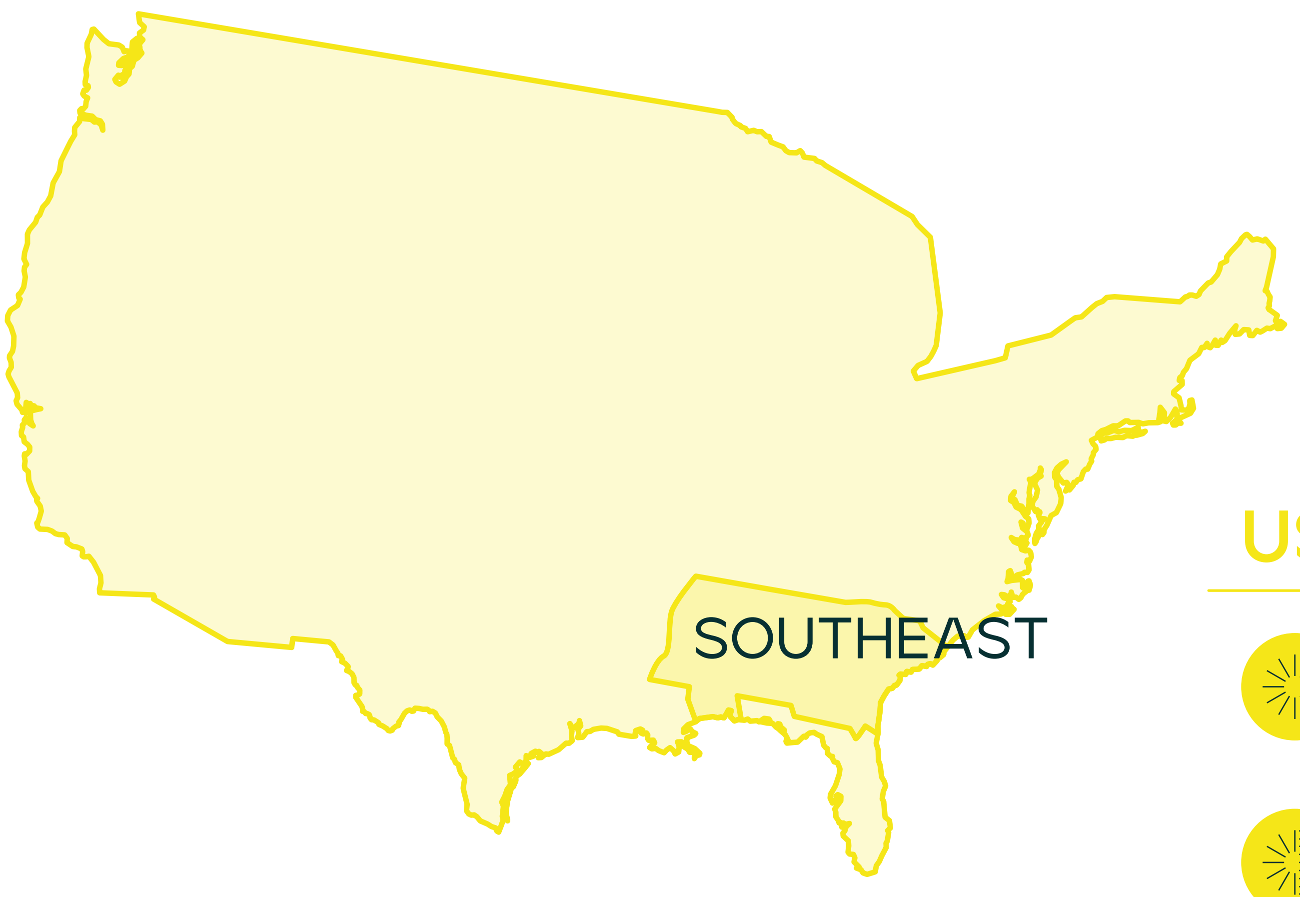
Increasing appetite for **RFQs** (4x YoY)

KEY MILESTONES

>1 GW of Grenergy's projects under **Safe Harbor**

2 BESS projects in operation (50 MWh) in ERCOT

Hybrid PPA signed for Beaver Creek (229 MWp + 183 MWh) with Georgia Power: 400 GWh/y 20 years



USA

1.3 GW

2.0 GWh

2.7 GWh

Project	Type	MWp	BESS MWh	COD	Offtaker
Stadium & La Feria	BESS Standalone	0	50	4Q25	Merchant/Tolling (Initial)
In Operation			**50**		
Beaver Creek	Solar PV + BESS	229	183	3Q28	PPA 100% 20 Years
Creed	Solar PV	60	0	3Q28	PPA (Advanced)
Shubuta	Solar PV	250	0	4Q28	PPA (Advanced)
Backlog		**539**	**183**		
South Carolina I	Solar PV	94		3Q29	
Alabama I	Solar PV	250		1Q30	
North Carolina I	Solar PV	94		1Q30	
Georgia I	Solar PV + BESS	188	300	1Q30	
Georgia BESS	BESS Standalone		398	1Q30	
Alabama BESS	BESS Standalone		796	1Q30	
Main Southeast Projects		**626**	**1,494**		
TOTAL		**1,165**	**1,727**		

Data as of May 2026.

Platform update

Projects In Operation, Under Construction & Backlog

Country	Project	Platform	Type	MWp	BESS MWh	Resource (Hours)	COD[1]	Offtaker
Spain	Los Escuderos	Iberian Oasis	Solar PV	200	0	2,035	4Q21	PPA PV Profile 85%
Spain	Ayora		Solar PV	172	0	2,000	2Q26	PPA PaP 75% 15 Yrs
Chile	PMGDs (22 projects)		Solar PV	210	0	2,109	4Q21-4Q24	Stabilized Price
Chile	Gran Teno	Central Oasis	Solar PV	241	0	2,000	4Q23	PPA PaP 66% 12 Yrs
Chile	Tamango	Central Oasis	Solar PV	49	0	2,000	1Q24	PPA PaP 100% 15 Yrs
Chile	Elena I	Oasis de Atacama	Solar PV + BESS	77	3,010	2,800	1Q26	PPA 15 Yrs
Chile	Gabriela	Oasis de Atacama	Solar PV + BESS	272	1,100	2,950	2Q-3Q26	PPA PaP 75% 15 Yrs
Colombia	Distribution (10 projects)		Solar PV	127	0	1,990	4Q21-4Q24	PPA PaP 100% 15 Yrs / Merchant
Mexico	San Miguel de Allende		Solar PV	36	0	2,300	1Q21	Auction 15 Yrs 100%
USA	Stadium		BESS Standalone	0	25		4Q25	Merchant / Tolling (Initial)
USA	La Feria		BESS Standalone	0	25		4Q25	Merchant / Tolling (Initial)
Argentina	Kosten		Wind	24	0	5,033	1Q21	Auction 15 Yrs 100%
Total in Operation				**1,409 MW**	**4,160 MWh**			
Spain	Oviedo	Greenbox	BESS Standalone	0	660		1Q27	Tolling Agreement 10 Yrs
Chile	PMGDs (8 projects)		Solar PV	83	0	2,000-2,700	1Q26-4Q26	Stabilized Price
Chile	Algarrobal	Oasis de Atacama	Solar PV + BESS	242	1,412	2,500	3Q27	PPA 12 Yrs
Chile	Gran Teno BESS	Central Oasis	Solar PV + BESS	0	838		3Q26	GR Power
Chile	Tamango BESS	Central Oasis	Solar PV + BESS	0	148		4Q26	GR Power
Chile	Planchón	Central Oasis	Solar PV + BESS	108	360	2,000	4Q26	PPA 60-70%/GR Power
Chile	Monte Águila	Central Oasis	Solar PV + BESS	340	1,034	2,000	1Q27	PPA 60-70%
Colombia	Distribution (3)		Solar PV	38	0	1,990	1Q26-4Q26	PPA / Merchant
Total Under Construction				**812 MW**	**4,452 MWh**			
Spain	Los Escuderos	Iberian Oasis	Solar PV + BESS	0	680	2,000	2Q27	Tolling Agreement 12 Yrs
Chile	Elena I	Oasis de Atacama	Solar PV + BESS	369	0	2,800	4Q27	PPA (Advanced)
Chile	Pelequén	Central Oasis	Solar PV + BESS	175	600	2,000	4Q27	GR Power
Chile	PMGDs (7 projects)		Solar PV + BESS	0	327		4Q27	
México	San Miguel de Allende BESS		Solar PV + BESS	0	120		4Q26	
Colombia	Distribution (4)		Solar PV	50	0	2,037	4Q26-4Q27	PPA / Merchant
USA	Beaver Creek		Solar PV + BESS	229	183	1,798	3Q28	PPA 100% 20 Years
USA	Creed		Solar PV	60	0	1,851	3Q28	PPA (Advanced)
USA	Shubuta		Solar PV	250	0	1,739	4Q28	PPA (Advanced)
Total Backlog				**1,133 MW**	**1,910 MWh**			

[1] Commercial Operation Date.

Platform update

Projects in Advanced Development

Country	Project	Platform	Type	MWp	BESS MWh	Resource (Hours)	COD[1]
EUROPE							
UK	Fibden Farm		Solar PV + BESS	53	160	1,100	2Q27
UK	Scalm Park		Solar PV + BESS	56	160	1,100	4Q28
UK	Greenbox UK		BESS Standalone	0	440		2Q28
Italy	Isole & Penisola Projects		Solar PV + BESS	474	1,381	1,864	3Q27-4Q28
Italy	Greenbox Italy		BESS Standalone	0	2,516		4Q27-1Q29
Spain	Indalo	Iberian Oasis	Solar PV + BESS	100	320	1,850	2Q28
Spain	Clara Campoamor		Solar PV	198	0	2,000	4Q28
Spain	Greenbox Spain		BESS Standalone	0	875		3Q27-4Q28
Germany	Greenbox Germany		BESS Standalone	0	1,200		1Q28-1Q32
Romania	Greenbox Romania		BESS Standalone	0	2,975		1Q28-4Q28
Poland	Greenbox Poland		BESS Standalone	0	1,395		4Q27-2Q31
LATAM							
Chile	PMGDs (2 projects)		Solar PV + BESS	18	75	2,300	4Q26
Chile	Elena II	Oasis de Atacama	Solar PV + BESS	566	3,010	2,800	3Q28
Chile	Antofagasta	Oasis de Atacama	Solar PV + BESS	540	3,010	2,800	2Q29
Chile	Parral	Central Oasis	Solar PV + BESS	165	600	2,000	4Q27
Chile	Sol de Caone	Central Oasis	Solar PV + BESS	340	1,500	2,000	2Q29
Chile	Chanqueahue		Solar PV + BESS	180	900	2,154	4Q29
Perú	Macarena		Solar PV	196	0	2,536	4Q26
Perú	Locumba		Solar PV	255	0	2,484	4Q26
México	Mezquital		Solar PV + BESS	36	24	2,300	3Q29
México	Veladero		Solar PV + BESS	122	90	2,300	3Q30
Total Advanced Development				**3,299 MW**	**20,631 MWh**		

[1] Commercial Operation Date.

Platform update
Lifecycle Stages

Success Rate	Total Platform[1]	Includes projects in operation and total pipeline
20-40% Success Rate	IDENTIFIED OPPORTUNITIES	Project with technical and financial feasibility, given that 1) there is the possibility of land, 2) access to the electricity grid is operationally viable and/or 3) there is the possibility of sale to third parties.
50% Success Rate	EARLY STAGE	Based on an identified opportunity, the project is approved internally to enter the investment phase, with applications for grid access being made and negotiations for land commencing.
70% Success Rate	ADVANCED DEVELOPMENT	Projects with an advanced technical and financial stage: · +50% Probability to secure land; and/or · +90% Probability to get grid access; and/or · Environmental permits requested
90% Success Rate	BACKLOG	Projects in a final phase before construction: · Secured land and grid access; and/or · +90% Probability to obtain environmental permits · Off-taker agreements, PPA, or bankable scheme of stabilized prices secured / ready to be signed
	READY TO BUILD	Ready to Build: Financing closed, PPA in place or negotiation of EPC
	UNDER CONSTRUCTION	Under Construction: EPC provider has been mandated to start construction works
	IN OPERATION	In Operation: Plant fully operational or at least Mechanical Completion achieved and under commissioning

[1] This classification of the pipeline phases has been made by the company itself on the basis of its previous experience in projects carried out, using its own internal criteria and procedures.

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