H1 2026 Results

Grenergy doubles net profit to €74 million and launches a share buyback program

Revenues reached €661 million (+51%), EBITDA amounted to €126 million (+47%), and net profit rose to €74 million (+112%)

Announces a new acquisition of 285 MW for Iberian Oasis and 110 MW for Greenbox in advanced-stage greenfield projects in Spain

Launches a share buyback program for a maximum amount of €50 million

Madrid, September 16, 2026. Grenergy today reported its results for the first half of 2026, marked by strong growth across its main financial metrics.

Revenues reached €661 million, up 51% compared to the same period of the previous year. EBITDA stood at €126 million, up 47%, while net profit amounted to €74 million, an increase of 112% compared to the first half of 2025.

Investment (CAPEX), mainly allocated to the hybrid projects of Central Oasis, reached €275 million (+25%). Grenergy expects investment levels to increase in the coming months as project development progresses.

Grenergy maintains a solid financial position, with net debt of €1.1 billion, equivalent to a leverage ratio of 4.6x, and a cash position of €273 million.

30% of the 2028 asset rotation plan already achieved

This performance was mainly driven by recent asset rotation transactions, including the closing of the sale of Gabriela, corresponding to Phase 4 of Oasis de Atacama, for an enterprise value of $475 million, and the sale of seven distributed solar assets in Colombia, with a combined capacity of 88 MW.

With these transactions, Grenergy has already achieved close to 30% of the asset rotation plan set for the 2026–2028 period.

Cash generation from these asset rotation transactions will enable the execution of a share buyback program of up to €50 million, aimed at different corporate purposes and focused on creating value for shareholders. In addition, it has enabled the company to accelerate the acquisition of Iberian Oasis and Greenbox projects in Spain.

Iberian Oasis replicates in Europe the success of Chile’s hybrid model

In **Iberian Oasis**, Grenergy has incorporated 285 MW through Andrea, an advanced-stage greenfield project, which adds to the 100 MW of Índalo announced in the first quarter. As a result, the platform has reached 1 GW of solar capacity and 3.2 GWh of storage.

At **Oasis de Atacama,** Grenergy continues to develop Elena, Phase 6 of the project, which already has 3 GWh connected and in operation. In addition, the Algarrobal plant has signed a 12-year PPA for 350 GWh per year, an agreement that is currently at an advanced stage of financing.

Meanwhile, **Central Oasis** added 340 MW corresponding to the Parral and Pelequén projects, and total financing closed during the first half of 2026 amounted to $623 million.

Greenbox: 10 GWh under construction and in advanced stages of development

Greenbox, Grenergy's European stand-alone storage platform, strengthened its growth during the first half of the year with the addition of 260 MW in advanced-stage greenfield projects in Spain — 150 MW in the first quarter and a further 110 MW announced today—. As a result, it has reached a portfolio of 10 GWh under construction and in advanced stages of development, while a further 944 MWh in Poland and Romania already form part of the backlog.

During the first half of 2026, Grenergy started construction of the Oviedo project (154 MW and 618 MWh), after securing €100 million in financing and a 10-year financial tolling agreement covering 80% of its capacity.

In energy management, Grenergy reached a record contracting volume, with 2.1 TWh of energy annually and 4.2 GWh of capacity, driven by tolling agreements in Spain, a hybrid PPA in the United States, and capacity contracts in Poland and the United Kingdom. In addition, in Chile, the company announced in July the largest hybrid night-time PPA signed to date, for 1 TWh, representing an operational milestone for the company.

In **sustainability,** Grenergy continues to make progress on its new sustainability strategy focused on positive impact, with two key initiatives in Chile. On the social front, and in collaboration with the Chilean government, it has launched a pilot project to electrify homes isolated from the grid in the region, called *Luz de Antofagasta*. On the environmental front, it has promoted the restoration of Nonguén National Park, near its Central Chile platform, to contribute to the recovery of its protected flora and fauna following the wildfires last February.

David Ruiz de Andrés, CEO of Grenergy, highlighted: "*The results for the first half confirm our ability to generate value sustainably. The cash obtained from the capital gains generated by our hybrid projects allows us to continue driving our growth in Europe, while also executing a share buyback program aimed at creating value for our shareholders.”*

About Grenergy

Grenergy is a Spanish multinational clean energy company. Founded in 2007, it has been listed on the Spanish stock exchange since 2015 and currently has a market capitalization of more than €2.5 billion. The Company develops, builds and operates utility-scale solar PV projects and is a pioneer in battery energy storage.

With a team of more than 600 professionals, Grenergy operates across three key regions: Europe (Spain, Italy, Germany, Poland, Romania and the UK), North America (the US) and Latin America (Chile, Peru, Mexico and Colombia). Its global portfolio comprises 71 GWh of energy storage capacity and 12 GW of solar capacity at various stages of development.

By integrating battery storage with solar generation, Grenergy delivers clean, affordable, reliable and around-the-clock renewable energy—where it's needed, when it's needed.

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