Grenergy signs Peru's largest renewable PPA, 900 GWh/year for 15 years

- *The agreement, signed with an investment-grade utility, covers Macarena (209 MW) and Locumba (241 MW) solar projects, with supply expected to begin in 2029.*

Madrid, November 24, 2026. Grenergy has signed a long-term power purchase agreement (PPA) in Peru with an investment-grade utility. With nearly 900 GWh of contracted energy per year over a 15-year period, this is the largest renewable energy PPA signed to date in Peru.

The agreement covers Macarena (209 MW) and Locumba (241 MW) solar projects, located in southern Peru, in the regions of Ica and Tacna, respectively. Together, the two projects total 450 MW of installed capacity and benefit from strong solar resources, with expected combined generation of more than 1.1 TWh per year. The PPA covers approximately 80% of this output, equivalent to nearly 900 GWh annually, with supply expected to begin in 2029.

Grenergy strengthens its presence in Peru

With Macarena and Locumba, Grenergy continues to advance its growth strategy in Peru, a market where the company has operated since 2015 and built a solid track record. Grenergy built Duna Huambos wind farm in 2021 and 100 MW Matarani solar plant in 2022, both of which were subsequently sold to third parties.

The transaction reinforces Grenergy's position in the Andean region, a market with strong electricity demand growth potential, driven, among other factors, by new investments linked to mining activity. This is a dynamic similar to that seen in northern Chile, where Grenergy has developed Oasis de Atacama.

At the same time, the region still has low penetration of solar energy and storage, offering significant potential for the deployment of new renewable capacity and creating new opportunities for hybridization across the region.

According to David Ruiz de Andrés, CEO of Grenergy: "*Signing Peru's largest renewable PPA marks another milestone for Grenergy and reinforces our commitment to the Andean region, a market with enormous potential, exceptional solar resources, and significant opportunities for the development of new renewable projects and their hybridization with storage.*"

About Grenergy

Grenergy is a Spanish multinational clean energy company. Founded in 2007, it has been listed on the Spanish stock exchange since 2015. The company develops, builds and operates utility-scale solar PV projects and is a pioneer in the energy storage industry.

With a team of more than 600 professionals, Grenergy operates across three key regions: Europe (Spain, Italy, Germany, Poland, Romania and the United Kingdom), North America (the United States) and Latin America (Chile, Peru, Mexico and Colombia). Its global portfolio comprises 63 GWh of energy storage capacity and 11 GW of solar capacity at different stages of development.

By leveraging battery storage, Grenergy delivers clean, affordable, reliable and around-the-clock energy. Anywhere. Anytime. 24/7.

More info

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