



PRESS RELEASE

Opdenenergy sells 1,044 MW of its solar portfolio in Spain to Bruc

- **The 20 solar plants covered by the transaction have grid access and will continue their development until 'Ready to Build' phase is reached during the second half of 2022.**
- **The income generated from this sale will provide Opdenenergy with the necessary funds to reach over 1,500 MW in operation and under construction during the first half of 2022, and to advance with the rest of its 6,000 MW pipeline.**
- **With this acquisition, Bruc Energy accumulates more than 5,000 MW in operation, construction, and development.**

Madrid, 9th August 2021. Opdenenergy, an independent sustainable energy producer focused on solar photovoltaic and onshore wind technologies, has reached an agreement to sell 20 solar projects in Spain with a total capacity of 1,044 MW to Bruc Energy, an asset manager in the renewable energy sector.

As part of this transaction, Opdenenergy will continue to develop the projects until all of them reach Ready to Build (RtB) phase, which is expected to take place in a staggered manner during the second half of 2022. The solar plants included in the transaction are located in the provinces of Cádiz, Zaragoza, Valladolid, Burgos, Teruel, Seville and Soria.

The sale of these assets will provide Opdenenergy with the necessary funds to develop its backlog pipeline, which comprises 942MW in Spain and USA. With a total capacity in generation by the end of 2021 of 585 MW in Spain, Mexico, Italy and Chile, plus the development of these backlog assets, Opdenenergy will accumulate a total capacity of more than 1,500 MW in operation and construction during the first half of 2022.

With this purchase, Bruc Energy, one of the investment arms of Bruc Management, exceeds 5,000 MW in operation, construction, and development. The presence of OPTrust and USS funds in its shareholding structure ensures the financing of the projects and makes Bruc Energy one of the most important investors in the renewable energy sector in Spain.

Besides the sale of these 1,044 MW and the over 1,500 MW that Opdenenergy will have in operation and under construction by the first half of 2022, Opdenenergy has more than 6,000 MW of projects at different development stages, which highlight the quality and credibility of the company's pipeline. These include



PRESS RELEASE

ca. 1,900 MW of plants at an advanced stage of development and a further 4,000 MW of identified projects in Spain, Italy, the US, Chile and the UK, among others.

This transaction substantially strengthens the company's capital structure and will enable the execution of its business plan, as well as significantly increase the expected EBITDA for 2022, year in which the transfer of the assets to Bruc Energy will be executed.

This operation, together with other recently announced transactions, including the signing of a PPA with a German utility for 362 MW, the 253 MW of PPAs signed in the US, as well as the mandate signed with BBVA to secure financing of up to 500 million euros, including project finance debt and the relevant guarantees, provide Opdenenergy with enough capacity to build the projects in its backlog category and reach more than 1,500 MW in operation and under construction by the end of the first half of 2022. On the other hand, the company continues to execute its business plan with the objective of becoming a large-scale IPP in Europe and the Americas. Furthermore, the sale of these assets to Bruc Energy does not imply that, in the future, and if the market conditions are favorable, the company may initiate a new feasibility study to assess the possibility of resuming a potential IPO to obtain additional funds to continue financing its growth.

Luis Cid, CEO of Opdenenergy, said: *"We thank Bruc Energy for the trust placed in Opdenenergy. We have once again demonstrated our ability to negotiate financing alternatives for our business model and the quality of our project portfolio. This agreement is a very important milestone for us and our company, as it will allow us to continue developing new clean energy projects and to continue executing our business plan."*

Juan Béjar, President of Bruc Energy, states: *"With a portfolio of assets totaling more than 5,000 MW, Bruc Energy has positioned itself as one of the most relevant and dynamic players in the green energy sector in the Iberian Peninsula."* And he adds: *"The agreement with Opdenenergy demonstrates our capacity to generate value in the process of decarbonization of the economy and to take advantage of the acceleration in the substitution of fossil energies that the fight against climate change requires."*

About Opdenenergy

[Opdenenergy](#) is a consolidated and fully integrated independent sustainable energy producer, focused on PV solar and onshore wind energy production with more than 15 years of experience. The company has successfully developed several projects in different regions of the world, thanks to its strong international presence. Opdenenergy is present and has projects under development in Europe - Spain, Italy, United Kingdom, France and Poland - and in America - United States, Chile and Mexico.



PRESS RELEASE

The company has an established portfolio of 584 MW, including assets in operation and under construction, together with a robust and visible future portfolio of 7GW to support its growth. In addition, Opdenenergy has demonstrated its strong ability to secure PPA contracts well before assets are operational and represents a total of 1.2GW of signed power purchase agreements covering all its existing assets and over 600 MW of future projects, across the different countries in which it operates.

About Bruc Energy

Bruc Energy is Bruc Management's investment platform for Spain and Portugal. Bruc Energy's shareholders include pension funds OPTrust and USS and the businessman Juan Béjar. The company already has a portfolio of more than 5,000 MW of solar PV in operation, construction and development.

For further information KREAB (Opdenenergy):

Óscar Torres

otorres@kreab.com

Phone + 34 685 929 026

Eva Tuñas

etunas@kreab.com

Phone + 34 635 18 64 19

BRUC ENERGY

José Manuel Velasco

jmvelasco@brucmanagement.com

Phone +34 654315520