

## Opdenenergy announces its intention to float on the Spanish Stock Exchange

- Through a primary offering of new shares, the company expects to raise gross proceeds of up to 200 million euros to finance its business plan until 2025
- Opdenenergy is in advanced discussions with a Cornerstone Investor which expressed an interest to subscribe for approximately 25% of the Offering
- The Company intends to apply for admission of its ordinary shares to be listed on the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges for trading through the Automated Quotation System (*Mercado Continuo*) of the Spanish Stock Exchanges

**Madrid, June 29<sup>th</sup>, 2022.** Opdenenergy Holding, S.A (Opdenenergy) has announced today its intention to list on the Spanish Stock Exchange. The Company expects to raise gross proceeds of up to EUR 200 million to finance its business plan until 2025, through a primary offering of new shares to qualified investors. Opdenenergy is in advanced discussions with a Cornerstone Investor that has expressed interest in subscribing to approximately 25% of the Offering, subject to a maximum valuation of EUR 575 million (equity value) prior to the issuance of new shares.

The Company intends to apply for admission of its ordinary shares to be listed on the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges for trading through the Automated Quotation System (*Mercado Continuo*) of the Spanish Stock Exchanges.

The offering represents the next step in Opdenenergy's long-term development and ongoing transformation to become a large-scale geographically diversified independent power producer ("IPP"). The net proceeds of the Offering will be used to finance capital expenditures associated with the development of its target for 2025, which is to reach a capacity of c.3.3 GW of assets in operation and under construction. This means more than doubling its current gross operating and under construction capacity and increasing its actual operating capacity by approximately six times (c.6x).

Furthermore, Opdenenergy intends to offer a portion of the shares of the Offering, for an amount of less than 8 million euros, to all types of investors resident in Spain. In addition, shares will be offered to certain employees of the Group, members of Senior Management, the Chief Executive Officer and certain persons closely related or linked to the Company, to Senior Management or to the Company's shareholders.



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**Luis Cid, CEO of Opdenenergy, stated:** *"Our goal of becoming a listed company is a key milestone for Opdenenergy. The funds obtained with the Offer will allow us to continue developing renewable energy projects in our markets, with a profitable and business-oriented strategy, focused on sustainability, and on continuing to supply clean energy to our customers in Europe and America. The Company has a portfolio of high-quality operating and under construction projects, well diversified and backed by a large pipeline with which to execute our business plan for the coming years, which positions us as a great value option for investors in the current context."*

Banco Santander, S.A., Barclays Bank Ireland PLC and Société Générale will be acting as joint global coordinators and joint bookrunners for the Offering. JB Capital Markets, Sociedad de Valores, S.A. will be acting as joint bookrunner for the Offering. Banco Cooperativo Español, S.A. and GVC Gaesco Valores, Sociedad de Valores, S.A. will be acting as co-lead managers. Banca March, S.A. and Renta 4 Banco, S.A. will be acting as placement agents.

### **Opdenenergy: a well-established firm with an integrated approach and a reference in the sector**

Opdenenergy is a well-established and fully integrated independent producer of sustainable energy, focused on the production of solar photovoltaic and onshore wind power, present in selected stable and fast-growing Tier I renewable energy markets. In particular, Opdenenergy is present and has pipeline projects in five markets in Europe (Spain, Italy, United Kingdom, France and Poland), in the United States and in three markets in Latin America (Chile, Mexico and Colombia). Opdenenergy's vertically integrated approach, with in-house expertise and integrated capabilities across the entire value chain, ensures invaluable understanding and control over the projects' development, structuring, financing, construction, and operation and maintenance.

The Company's portfolio includes operating, construction, and pre-construction projects with a gross installed capacity of approximately 2.4 GW, of which c. 783 MW are pre-construction assets. Opdenenergy's operating and under construction projects include 34 solar PV plants and one onshore wind plant, with a total gross installed capacity of approximately 1,586 MW (including plants in which the Company holds a non-controlling interest) and an attributable installed capacity of approximately 1,470 MW. In addition, the Company has an attractive growth profile with a project pipeline with a potential gross installed capacity of c. 10.8 GW, of which c. 1.7 GW corresponds to advanced stage projects and c. 1.1 GW to projects encompassed under the Farm-Down category (the transaction with Bruc Energy detailed below).

Opdenenergy has a clear vision and a well-defined strategy oriented towards the achievement of its medium-term targets while promoting a sustainable development. The Company is focused on attractive Tier I countries, creditworthy investment-grade off-takers, and hard currency-denominated (or hard currency-linked) energy sales, which are supported by long-term power purchase agreements ("PPAs") or other types of remuneration arrangements. In particular, the



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Company has c.2,658 MW of assets with secured long-term PPAs, of which c.584 MW correspond to their operating assets and c.2,075 MW to their Under Construction, Pre-Construction and two assets within their pipeline.

### **Strong ESG experience, management and commitment**

Environmental, Social and Governance (ESG) issues are at the core of Opdenenergy's strategy position the Company to play a very active role in the ESG transition, providing an opportunity to invest in an asset that will contribute positively and actively to the transition towards a decarbonized world while targeting sustainable long-term returns. Opdenenergy is committed to maintaining best-in-class corporate governance practices to ensure a sound, long-term oriented governance.

In 2021, the Company designed its "Sustainability Master Plan" which sets out its ESG goals for the years 2022 to 2025, which is included and further described in the [sustainability report](#) published on 14 June 2022.

Opdenenergy has a proven track-record in executing renewable energy projects and delivering targets. Since its inception in 2005, they have successfully executed multiple M&A and financing agreements, of which it is worth noting the Bruc Transaction which includes the sale of 1,101MW at ready to build stage ("RtB") (subject to the satisfactory of certain conditions to be completed).

The Company is led by a dynamic, highly qualified and experienced management team, with over 60 years of combined experience in the sector and a proven track-record identifying and executing new market and development opportunities, that has been directly responsible for the growth experienced by Opdenenergy over the past few years.

#### **For further information:**

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