

Opdenenergy closes with BBVA and the European Investment Bank a green financing agreement of c.350 million euros

- The funds obtained will finance a Spanish solar PV portfolio with an aggregate gross targeted installed capacity of 605MW.
- The agreement includes a long-term project finance with a principal amount of €301M of senior debt, a €29M PPA guarantee line and a credit line facility of €17M to cover 6 months debt service reserve account.
- This new financing agreement supports the soundness of Opdenenergy's business model and will help drive its business objectives, focused on reaching a capacity in operation and under construction of 3.3GW by 2025.

Madrid, July 22nd 2022. Opdenenergy, an independent renewable energy producer, has signed today a financing agreement with BBVA and the European Investment Bank (“EIB”) for the construction and commissioning of a solar PV portfolio in Spain with a total expected installed capacity of approximately 605MW.

The facility, which falls within the green financing framework that Opdenenergy announced last year with a Second Party Opinion by Mercados Aries, has a tenor of between 18 and 18.5 years (including the construction phase) and includes a senior debt principal amount of c. €301million, a €29 million PPA guarantee line and a credit line facility of €17 million to cover 6 months debt service reserve account.

The projects included in this financing are located in different provinces of Spain such as Zaragoza, Teruel, Ciudad Real and Cuenca.

Through this new facility with BBVA, acting as sole bookrunner and EIB, Opdenenergy demonstrates its ability to secure financings on competitive terms, backed by the support of major financial partners. With the debt raised, the company is taking a further step towards meeting its 2025 target of reaching a capacity of 3.3GW of renewable energy projects in operation and under construction.

Luis Cid, CEO of Opdenenergy, stated: *“This new financing agreement is a big step that will help us reach the objectives set out in our roadmap. We are very grateful to both BBVA and the*



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European Investment Bank for supporting us and placing their trust in our business model, which is essential in order to meet world climate commitments in the coming years”.

Fernando Alonso, BBVA Spain Corporate and Business Director added: *“This new transaction reaffirms BBVA's commitment to decarbonization in Spain. It is our goal to accompany leading companies such as Opdenenergy in their growth towards more sustainable business models. The commitment to clean energy sources is not only important from the side of decarbonization, but also generating significant savings in the income statement of companies”.*

EIB Vice President, Ricardo Mourinho Félix said: *“As the EU climate bank and one of the largest financiers of climate action in the world, we put sustainable development at the heart of our activities. Thanks to this transaction, Opdenenergy will contribute to ensuring security of energy supply while reducing Spanish dependence on imports as well as lowering the cost of energy bills, a key aspect given the current sharp spike in electricity and gas prices”.*

Opdenenergy has been advised by Watson Farley Williams as legal advisor and Mercados Aries as technical advisor.



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About Opdenenergy

Opdenenergy is an independent renewable energy producer, or IPP, in Europe, the United States and Latin America with more than 15 years of experience. The company develops, builds, finances, manages and operates high quality renewable energy projects in several countries. Opdenenergy has a platform of secured assets with a total gross installed capacity of 2.4GW in operation, under construction and pre-construction phases. In addition, Opdenenergy has a portfolio of pipeline projects at different stages of development of around 11GW that support its growth strategy.

Opdenenergy plays an important role in the decarbonization of energy in the different countries in which it operates. It 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 has secured more than 2.6GW of PPA contracts in different countries with investment grade off-takers and in hard currency.

About BBVA and its commitment to sustainability

In climate action, and within the framework of its 2025 Commitment to progressively align its activity with the Paris Agreement, BBVA will finance 200,000 million euros between 2018 and 2025 in sustainable financing, doubling the amount established in the initial objective. As of March 2022, the entity has already financed 96,700 million euros. The bank will also stop financing coal in 2030 in developed countries and in 2040 in the rest. It has also set targets to decarbonize its portfolio in four emission-intensive sectors by 2030, all with the aim of being carbon neutral by 2050, taking into account both the bank's direct emissions (in which it is already neutral since 2020) and indirect ones.

BBVA has also been recognized as the first bank in the world ranking of the Dow Jones Sustainability Index.

About EIB

The European Investment Bank (EIB) is the long-term lending institution of the European Union owned by its Member States. It provides long-term financing for sound investments that contribute to EU policy. The Bank finances projects in four priority areas: infrastructure, innovation, climate and environment, and small and medium-sized enterprises (SMEs). The EIB recently adopted its Climate Bank Roadmap to deliver on its ambitious agenda to support €1 trillion of climate action and environmental sustainability investments in the decade to 2030 and to allocate more than 50% of its financing to climate action and environmental sustainability by 2025. As part of the roadmap, all new EIB Group operations have been aligned with the goals and principles of the Paris Agreement since 2021.



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