

Opdenenergy closes a €107 million green finance deal with ING

- The funds obtained will be used to finance a portfolio of solar PV projects in Spain with an aggregate gross installed capacity of 167MW.
- The agreement includes a long-term project finance debt, a PPA guarantee line and a credit line facility to cover 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 28th 2022. Opdenenergy, an independent renewable energy producer, has signed a financing agreement with ING for the construction and commissioning of a solar PV portfolio in Spain with a total expected installed capacity of approximately 167MW.

The green financing, which has a Second Party Opinion from Mercados Aries, has a tenor of 11 years (including the construction phase). The total facility of €107 million includes a long-term project finance senior debt, a PPA guarantee facility and a credit facility to cover the debt service reserve account.

Through this new financing with ING, Opdenenergy takes a further step towards meeting its 2025 target of 3.3GW of renewable energy projects in operation and under construction. It also highlights its ability to secure financing on competitive terms, backed by the support of major financial partners.

The closing of this financing follows the execution of the debt with BBVA and the European Investment Bank for the construction of 605MW in Spain and the first disbursement of the corporate bond with EIG and Generali Global Infrastructure both announced last week.

Luis Cid, CEO of Opdenenergy, stated: *"We are very grateful to ING for the support shown with this financing agreement, a symbol of its support for the development of renewable energies and its commitment to sustainability and the energy transition. These funds will undoubtedly help us to continue to drive our business plan and achieve our goals in the development of solar PV energy and wind energy, two sources of energy that are more necessary than ever to meet climate needs."*



PRESS RELEASE

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.

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