

Opdenenergy signs with Banco Santander the financing of 216MW in Spain for 128 million euros.

- **The funds obtained will be used to finance five photovoltaic plants in Spain: "Brovales I, II and III" of 131 MW, "Capillas" of 56 MW and "Mulas" of 29 MW, for a total of 128 million euros.**
- **All these projects currently under construction are backed by long-term PPAs signed with Investment Grade European utilities.**
- **The financed assets are part of Opdenenergy's 1.9GW portfolio under operation and construction.**

Madrid, July 19th, 2023. Opdenenergy, an independent renewable energy producer, has signed a financing agreement with Banco Santander for the development and commissioning of five photovoltaic plants in Spain, totalling a planned installed capacity of 216MW, for a total amount of EUR 128 million.

This operation includes the financing of the "Brovales" project, which consists of three photovoltaic plants: Brovales I (55MW), Brovales II (55MW) and Brovales III of 21 MW, all located in the province of Badajoz (Spain) and whose financing will amount to 72.7 million euros, and on the other hand, the photovoltaic plants of Capillas (56MW) and Mulas (29MW), both located in Zamora (Spain), whose financing will amount to 55.3 million euros.

All these projects, which are currently under construction, are backed by long-term PPAs signed with European Investment Grade utilities.

Banco Santander has led the structuring of the transaction acting as Mandated Lead Arranger (MLA), as well as hedge provider and financing agent. The bank has been a leader in renewable energy financing for more than 10 years and in 2022 has continued to rank among the top two banks in number and volume of transactions globally, with an installed capacity of 15.6 gigawatts (GW) that avoid the emission of 152 million tons of CO₂ into the atmosphere.

With this financing agreement, Opdenenergy continues to strengthen its presence in the domestic market. It also highlights its ability to obtain financing under competitive conditions, backed by the support of major financial partners.

These photovoltaic plants for which Opdenenergy has just obtained financing will avoid the release of more than 69,500 tons of CO₂ into the atmosphere per year, according to the latest emission factors published by the AIB for Spain's production mix and will generate electricity equivalent to the consumption of more than 130,000 homes, according to equivalent consumption published by REE.



Luis Cid, CEO of Opdenenergy, said: "The financing of these projects supports the solidity of our business model and allows us to continue growing and developing our strategic plan according to schedule.

About Opdenenergy

Opdenenergy is an independent renewable energy producer, or IPP, in Europe, the United States and Latin America with more than 17 years of experience. The company develops, builds, finances, manages and operates high quality renewable energy projects in several countries. Opdenenergy has a portfolio of 1.9GW of assets in operation and under construction. In addition, Opdenenergy has an additional portfolio of projects in different stages of development of around 12.7GW 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 projects in the pipeline in five European markets (Spain, Italy, United Kingdom, France and Poland), in the United States and in three Latin American markets (Chile, Mexico and Colombia).

Opdenenergy has been listed on the Spanish continuous market since July 2022 (BME:OPDE).

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