

Opdenenergy signs an agreement with BBVA and ICO to finance two projects in the U.S. secured by a Cesce Green Investment Policy

Madrid, November 23, 2023. Opdenenergy, an independent renewable energy producer, closes a Green Investment Credit Agreement for 82.6 million euros with BBVA and ICO as Financing Entities whose subscription is carried out together with a Cesce Green Investment Policy.

This financing operation will be used to improve the capital structure of Opdenenergy's assets in the United States. The first of these is the Blake plant, located in Jefferson County, West Virginia, with an installed capacity of 100 MW. The second is the Elizabeth plant, located in Allen Parish, Louisiana, with an installed capacity of 160 MW.

It is estimated that both plants will prevent the release of 260,000 tons of CO₂ into the atmosphere per year, according to the latest emission factors published by the EPA, which is equivalent to the annual circulation of 57,000 combustion cars or the consumption of more than 43,000 homes, according to equivalent consumption published by the US EIA.

BBVA, which acts as the financing entity together with the ICO, is leading the operation as the coordinating bank and agent for the operation and in front of Cesce. The insurance company's Green Investment Policy, for its part, is a type of coverage under which loans granted to Spanish companies to finance projects or activities that meet the requirements set out in European regulations to be considered green operations, are covered. Its purpose is to promote investment by Spanish companies abroad.

About Opdenenergy

Opdenenergy is an independent renewable energy producer, or IPP, operating in Europe, the United States and Latin America with over 17 years of experience. The company develops, builds, finances, manages and operates renewable energy projects in various countries. Opdenenergy holds a portfolio of 1.9 GW of assets under operation and construction in which approximately 70% of the energy is contracted under long-term PPAs. In addition, Opdenenergy has a further 13 GW pipeline of projects at different stages of development to support its growth strategy.

Opdenenergy plays an important role in the decarbonisation of energy in the different countries in which it operates. It is already 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 is listed on the Spanish continuous market (BME:OPDE).



About BBVA

BBVA is a global financial group founded in 1857. The entity is present in more than 25 countries, has a leading position in the Spanish market, is the largest financial institution in Mexico and has leading franchises in South America and Turkey. Through its activities, BBVA contributes to the progress and well-being of all its stakeholders: shareholders, customers, employees, suppliers and society in general. As part of BBVA's sustainability strategy, and within the framework of its Goal 2025, it has set a plan to channel €300 billion in sustainable business between 2018 and 2025. As of September 2023, the bank has already channeled a total of approximately 185 billion euros in sustainable business, 62% of its target.

About Cesce

Cesce, Compañía Española de Seguros de Crédito a la Exportación, is the head of a group of companies that offers comprehensive solutions for the management of commercial risk and the issuance of surety insurance and guarantees in Europe and Latin America. It also acts as an Export Credit Agency (ECA) on behalf of the Spanish State, managing export credit insurance and medium and long-term risk coverage for electro-intensive consumers. Cesce drives the long-term growth of its more than 120,000 clients by providing them with intelligent trade credit management solutions that cover the entire business value chain - market research, risk management and transfer, and access to financing - as well as surety and guarantee solutions that enable them to take on new projects and business. After more than 50 years in the market, the company has proven to be a stable group and the most solvent of the main Spanish and European credit and surety insurance companies, with a solvency ratio of 252% at year-end 2022.

About ICO

Instituto de Crédito Oficial (ICO) is the Spanish national promotional bank attached to the Ministry of Economic Affairs and Digital Transformation.

ICO promotes the financing of renewable energy projects that energize the green transition, in accordance with the provisions of the ICO Group's 2022-2027 Strategy and the Recovery, Transformation and Resilience Plan. In the last two years, ICO has approved financing of more than €2 billion for renewable energy projects promoted by Spanish companies, such as solar plants, wind farms, hydrogen and biomass infrastructures and energy efficiency and savings projects.



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