

Greenergy closes the financing of the solar park Belinchón with a green loan of 90 million euros

- The agreement has been established with two banks, Norddeutsche Landesbank Girozentrale (NORD/LB) and Bankinter
- The 150 MW plant with an annual production of 310 GWh will power 31,000 homes and avoid the emission of 115,010 tons of CO2 per year
- The listed company has already closed the sale of the long-term energy it produces with an Iberian utility for a period of 12 years

Madrid, 8 February 2023.- Greenergy, the listed renewable energy producer and specialist in the development, construction and management of photovoltaic, wind and storage projects, has closed a financing deal for the Belinchón solar farm with a green loan of EUR 89.5 million, the company informed the Spanish Securities and Exchange Commission (CNMV) today.

The agreement has been established with two banks, Norddeutsche Landesbank Girozentrale (NORD/LB) and Bankinter, and also includes other complementary credit lines for the construction and development of the park. Each of the two banks will assume half of the senior debt of approximately EUR 44.7 million. The financing method includes debt financing for a construction term plus 19 years.

The listed company has chosen a green loan for the Belinchón financing, which meets the criteria of the Green Lending Principles (GLP) and is independently verified for alignment by G-Advisory. The GLP principles were created to promote the integrity of green lending so that it fulfils its role of supporting economic activities that are environmentally sustainable.

Spain, Europe's largest market

The Belinchón solar park, with 150 MW, is the second largest project built by Greenergy to date. With this project, it ratifies its commitment to Spain as its main market in Europe. Currently, it has more than 2 GW of projects in various stages of development.

Located in the municipality of Barajas de Melo in Cuenca, it is already in the construction phase, will have around 230,000 photovoltaic panels and will occupy an area of more than 300 hectares. When it comes into operation, it will provide clean energy to 31,000 homes and will prevent the emission of around 115,010 tonnes of CO2 per year.

The company has already signed an agreement for the long-term sale of energy produced at the wind farm with an Iberian utility for a period of 12 years, which will be activated in January 2025. Until then, the electricity generated will be sold at market price.

According to the CEO of Greenergy, David Ruiz de Andrés, "this agreement ratifies the confidence of national and international banks in renewable energy, and reaffirms our leadership in green financing".

About Greenergy Renovables

Greenergy Renovables is a Spanish company created in 2007, an independent producer of energy from renewable sources, mainly photovoltaic, wind and storage, which has been listed on the Spanish stock exchange since 2015. Its business model covers all phases of the project, from development, through construction and financial structuring to operation and maintenance of the plants. The company has a global pipeline of more than 11 GW in various stages of development in the ten countries where it operates in the European market (Spain, Italy, Poland and the United Kingdom), North America (United States) and Latin America (Chile, Peru, Mexico, Argentina and Colombia).

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