

## **OPDEnergy signs two project financing deals for \$86M with Sumitomo Mitsui to build two solar PV plants in Mexico**

- **The two projects are located in the states of Aguascalientes and Coahuila de Zaragoza and have a total installed capacity of 144MW**
- **Construction works are expected to be completed by Q4 2019**
- **OPDEnergy's total investment in both projects amounted \$62M, provided at the beginning of 2019**
- **With a 1GW pipeline, Mexico is a strategic market for OPDEnergy, which arrived to the country five years ago**

**Madrid, 26<sup>th</sup> September 2019.** Multinational firm OPDEnergy, which specializes in the development, finance, construction and operation of renewable assets, has signed two project financing deals with Sumitomo Mitsui Banking Corporation (SMBC) for \$86M to build two solar photovoltaic plants in Mexico.

The financing will cover two projects that are in an advanced stage of construction: the 106.5 MWp Andalusia II solar plant located in the state of Coahuila de Zaragoza, and the Aguascalientes Sur I solar park, with 37.7 MWp in the state of Aguascalientes. The energy generated by both plants will mainly be used to supply household electricity demand, which will contribute to improving Mexico's energy mix.

The construction of this plant started at the beginning of 2019 and is expected to be completed by Q4 2019. The success of this project financing deals and the good execution pace of the works demonstrate the high capacity of OPDEnergy for the development and construction of this type of projects. The company is responsible for the operation and maintenance (O&M) of the plant, and the Engineering, Procurement and Construction (EPC).

On the other hand, with this transaction the group proves its capacity to finance projects in the Mexican market, by obtaining resources from a prestigious firm such as SMBC, which acted as the sole structuring bank in the transaction. In addition, it is important to note that by the end of the construction stage OPDEnergy's total investment in both projects will have amounted to \$62M.

These plants are part of the projects awarded within the framework of the second renewable energy auction in Mexico for 2016. Thus, the company has entered into a 15-year Power Purchase Agreement (PPA), and a 20-year Clean Energy Certificates (CELs).

Luis Cid Suarez, CEO of OPDEnergy, said: "Mexico is a key market for us. We are developing 1GW of solar and wind projects and this SMBC's financing agreement enables us to keep growing in a country with great potential for the renewable energy sector. We believe that these projects are crucial for our development in the country. Mexico offers ample future growth opportunities, thanks to its geographical conditions and a positive investment environment".

**Leading international company: [www.opdeenergy.com](http://www.opdeenergy.com). Energizing the future.**

OPDEnergy was founded in 2005, with the objective of developing, building, operating and financing renewable energy assets. Based in Spain, the company has extensive experience and a relevant global presence:

- Offices in Mexico City, Santiago de Chile, Charlotte, London and Turin
- Raised over €1.3 billion in project finance and equity investment in photovoltaic assets in Spain, Chile, Mexico, Italy and England since 2005
- The company has a 5GW pipeline of PV and wind projects in the short and medium term
- OPDEnergy has 344MW under construction, of which 144 MWp are located in Mexico, 150 MWp in Spain and 50 MW in Chile.