



OPDEnergy closes EUR 57 million financing with Santander for three new solar plants in Spain

- **The three plants have a total installed capacity of 111 MW and are located in the provinces of Zaragoza and Teruel (Aragón)**
- **Construction work on the solar plants has already begun and it is estimated that they will be connected to the grid by the end of 2020**
- **The energy generated by these three projects will be partially covered by a PPA (Power Purchase Agreement) with Centrica for a duration of 10 years each**

Madrid, 23 January 2020. OPDEnergy, which specializes in the development, finance, construction and operation of renewable assets, has signed a Project Finance Credit Agreement for up to 57 million euros with Santander for the development, construction and operation of three PV plants in Spain.

The financing will cover two projects that are already under construction: Los Belos PV plant, with 50 MWp, located in La Muela (Zaragoza); El Muelle PV plant, with a capacity of 11 MWp, located in Muel (Zaragoza) and Montesol, with 50 MWp, located in Cañada Bellida (Teruel). The energy generated by all these plants will contribute to improving the energy mix in the area. What is more, these projects will generate more than 207 GWh of green energy, which is approximately equal to the annual consumption of 60.000 Spanish homes and a CO2 emissions saving of 88,800 tons, according to the emission factors published by the Spanish Office for Climate Change (OECC).

The connection of this plant to the grid will take place in the last quarter of 2020. The success of this financing and the good pace at which the works are being carried out demonstrate OPDEnergy's high capacity for the execution of this type of project.

OPDEnergy, which owns 100% of the projects, demonstrates with this new milestone its capacity to continue growing together with first class international financial institutions such as Banco Santander. As well as strength to reach agreements with the main players in the European energy market such as the one signed with Centrica for the partial sale of the energy generated by these three plants through a PPA, with a duration of 10 years. This agreement will enable the company to stabilise the project's cash flows in the long term, which will have an impact on optimising their profitability.

The legal advisors for these projects have been Watson Farley & Williams for Banco Santander and Evergreen Legal for the Sponsor. In addition, Our New Energy has served as an advisor to the PPA.

Luis Cid, OPDEnergy's CEO pointed out, *"we are very proud to be able to announce the closing of this financing and to have the support of a first class partner like Santander. With their support we can continue to work towards the development of clean energy in our country and position ourselves as one of the main actors in the sector, both national and internationally."*



Leading international company: www.opdenergy.com. Energizing the future.

OPDEnergy was founded in 2005, with the aim 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
- 1.35 billion of project finance and equity investment in photovoltaic assets in Spain, Chile, Mexico, Italy and England since 2005
- The company has a 6GW pipeline of PV and wind projects in the short and medium term
- OPDEnergy has 271 MW under construction, of which 160 MW are in Chile - 50 MW in wind assets and 110 MW in solar assets - and 111 MW are in Spain.