

## Opdenenergy obtains final approval for eight new 10-year term PPAs for a total of 362MWp in Spain

- The new PPAs will relate to eight solar photovoltaic plants in backlog being developed by Opdenenergy in Spain, with a total capacity of 362MWp and expected to start the construction phase between the second half of 2021 and the first quarter of 2022
- The project finance required to develop these projects is included within the scope of the €500 million underwriting mandate recently signed with BBVA
- This milestone allows Opdenenergy to continue advancing on the development of its backlog projects amounting to c.907MWp, which are expected to start the construction phase between the second half of 2021 and the first quarter of 2022

**Madrid, April 29, 2021.** OPDENERGY HOLDING, S.A. (“Opdenenergy” or the “Company”), an independent producer of sustainable energy focused on solar photovoltaic and onshore wind technologies, has obtained final approval from the board of a German investment grade utility off-taker for eight new 10-year term PPAs related to eight Backlog projects in Spain with a total capacity of 362MWp.

The new PPAs are expected to cover an estimated 70% of the total production of the following solar photovoltaic developments in Spain with a total planned installed capacity of 362MWp: 37MWp in Manzanares (Ciudad Real), 150MWp in Minglanilla<sup>1</sup> (Cuenca), 75MWp in Zamora<sup>2</sup> and 100MWp<sup>3</sup> in Cádiz.

These new PPAs covering c.362MWp of Backlog projects in Spain will add to the two PPAs covering c.182MWp in the United States that Opdenenergy signed earlier this year. These PPAs associated to Backlog projects amount to c.544MWp in total and relate to projects that are expected to start the construction phase as early as the second half of 2021.

Opdenenergy expects to close the terms of the project finance needed for the development of these projects under the underwriting mandate for the financing of up to €500 million signed with BBVA on April 16, 2021 expected to be launched before summer 2021.

Construction of the solar photovoltaic plants is expected to commence between the second half of 2021 and the first quarter of 2022, and once they are operational, these solar photovoltaic plants are expected to generate more than 760.000MWh of green energy, which will contribute to the reduction of approximately 170.000 tons of CO<sub>2</sub> emissions into the atmosphere, according to

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<sup>1</sup> The projects in Minglanilla (Cuenca) include Covatillas 2, Covatillas 3 and Covatillas 4, of c.50 MW each.

<sup>2</sup> The projects in Zamora include Las Mulass (c. 25.4 MW) and Las Capillas (c. 50 MW).

<sup>3</sup> The projects in Cádiz include Gazules 1 and Gazules 2, of c.50 MW each.



## PRESS RELEASE

emission factors published by the Spanish Climate Change Office (*Oficina Española del Cambio Climático*, OECC).

**Luis Cid, CEO of Opdenenergy**, states: *"We are pleased to proceed with our business plan alongside renowned players in the renewable-energy sector in Europe. We expect that these new PPAs will support our transition into a large-scale renewable energy IPP in Europe while strengthening our commitment with ESG in a historical moment for the renewable industry."*

### **Opdenenergy**

[Opdenenergy](#) is a consolidated and fully integrated independent sustainable-energy producer, focused on solar photovoltaic and onshore wind-energy production. The Company has successfully developed numerous projects throughout the world, thanks to its significant international presence. Opdenenergy is present and has projects under development in Europe - Spain, Italy, the United Kingdom, France and Poland- and in the Americas -the United States, Chile and Mexico-.

Opdenenergy, with a team of more than 130 professionals, has a proven track-record in executing renewable energy projects and delivering targets, having developed, and overseen the commissioning of more than 800MW in more than 70 different projects over the past 15 years, and having financed or transacted around €2.0bn across different geographies.

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