

PRESS RELEASE

ECOENER IS AMONG SPAIN'S LEADERS IN RENEWABLE ENERGY HYBRIDIZATION

– With its hybrid system combining photovoltaic and wind power generation, Ecoener is poised to increase production by 41 MW, improve revenues and save generation 10% and 15% on investments in future projects.

La Coruña, XX October 2021 – Ecoener is set to increase the capacity of its wind and photovoltaic parks in Grand Canary Island by 41 MW as its hybrid projects go into operation in the coming months. The Galicia-based multinational renewable energy company is set to launch its new system – which combines technologies to optimise efficiency – in the Canary Islands.

This initiative positions Ecoener as the leading company in the Canary Islands by number of hybrid projects and capacity in MW, and one of the Spain's top players in the deployment of hybrid technology.

Hybridisation, which combines wind and photovoltaic power generation, will drive a significant increase in the company's revenues and generate savings of between 10% and 15% on the future renewable energy projects to be undertaken by the company in line with its strategic plan.

The hybrid system capitalises on existing evacuation infrastructure, which delivers savings on grid connection equipment and infrastructure and drives down costs associated with infrastructure and civil engineering works. The combination of the two technologies will also reduce the environmental impact, improve the quality and stability of supply and use the evacuation points in the grid more efficiently.

The 12 new photovoltaic facilities currently under construction will be commissioned at the end of this year, adding 29 MW to the 51.6 MW of

wind power generation already in operation. This will take the total installed capacity in Grand Canary Island to 80.6 MW at the end of this year.

Of the new renewable energy plants to be commissioned, Llanos de la Aldea (11.6 MW of hybrid power), La Florida (9.60 MW of hybrid power) and San Bartolomé (5.50 MW of hybrid power), all of which are located in Grand Canary Island, will produce the strongest results from the use of hybrid technology.

More about Ecoener

Ecoener is the product of a business venture initiated more than 30 years ago by Luis de Valdivia, the company's chairman, who had the vision to develop and promote renewable energy both in Spain and further afield.

The company now owns 141 MW of installed capacity and has **seven hydroelectric power plants, a photovoltaic solar farm, nine wind farms and four substations**. Ecoener's portfolio of operations includes assets in Spain and 10 other countries in Central America, South America, Central Europe and Africa. **Its project pipeline includes several facilities under development with an estimated future generation of 1,527 MW.**

Ecoener revenues stood at €36.8 million in 2020, up 9.4% year on year. Also in 2020, operating profit climbed 52.9% to €17.2 million, compared to €11.2 million in 2019. Profit before tax was €5.2 million, up 32.1%. Adjusted EBITDA in 2020 was €21.4 million versus 2019's €21.3 million. The company employs **80** people.

Thirty percent of Ecoener's capital has been publicly traded since 4 May 2021. The company's growth strategy and management team were backed by major Spanish and international investment groups in the lead up to its IPO.