

ECOENER MULTIPLIES NET PROFIT BY 3.6 IN 2022 TO OVER €20 MILLION

- The company doubled its EBITDA to €44.1 million.
- Operating cash flow climbed 246% to stand at over €52.5 million compared to 2021.
- Revenue totalled €72.9 million, up 83% versus 2021.
- Luis de Valdivia, Chairman of Ecoener: *“These figures evidence the success of our business model and further strengthen our capacity to respond to a highly demanding landscape. We are heading into 2023 with a robust development roadmap in diversified, highly profitable markets.”*

A Coruña, 27 February 2023.- Ecoener, a renewable energy multinational, posted a net profit for 2022 of €20.1 million, 3.6 times higher than the profit generated in 2021.

The company delivered revenues in 2022 of €72.9 million, up 83% versus the €39.9 million reported in 2021.

Adjusted EBITDA, which is a clear reflection of management performance, was up to €44.1 million, doubling the €22 million posted the year before.

Operating cash flow was €52.5 million, up 246% from €15.1 million in 2021.

Investment in assets stood at over €121.4 million, jumping 116% versus the €56.2 million reported in 2021.

Ecoener founder and Chairman Luis de Valdivia, said: *“These figures evidence the success of our business model and further strengthen our capacity to respond to a highly demanding landscape.”*

He added: *“Ecoener has closed a record year with growth across all areas of its management strategy and is heading into 2023 with a robust development roadmap in diversified, highly profitable markets.”*

Increased output

The group's total production stood at 381 GWh in 2022, up 11% versus 2021. This is equivalent to the energy use of more than 95,000 households, and has successfully avoided the emission of almost 200,000 tonnes of CO₂ into the atmosphere.

The capacity of Ecoener assets in operation and under construction now totals 420 MW. Of this total, 45% is located in Spain and 55% in the Americas.

The company's operational assets comprise 8 hydroelectric plants, 15 wind farms and 13 solar photovoltaic plants. Ecoener currently has around 1.5 GW in the development stage.

ESG commitment

Ecoener stepped up its commitment to environmental, social and governance (ESG) initiatives in 2022. As well as becoming a signatory to the United Nations Global Compact, the company also published its first annual sustainability report, prepared and verified by the global consultancy TÜV SÜD in accordance with the Global Reporting Initiative (GRI) standards.

Environmentally, Ecoener has played a key role in the “100% Sustainable La Gomera” strategy to decarbonise the island of La Gomera, and has pioneered an initiative in the Canary Islands to replant 32,000 sqm with almost 3,000 plants which are native to the region.

As part of its social action programme, the company has rolled out a series of initiatives over the last year to promote sport and educational activities in Spain, Guatemala, Honduras, the Dominican Republic and Colombia.