

ECOENER TO RECEIVE €6.9 MILLION IN NEXTGENERATION-EU FUNDS FOR ENERGY STORAGE IN THE CANARY ISLANDS

- **All of the projects presented by Ecoener in the funding application process held by Spain's IDAE, which falls under the Ministry for the Ecological Transition and Demographic Challenge, were awarded EU funds.**
- **Ecoener Chairman Luis de Valdivia said: *"This is another milestone in a period of robust growth for Ecoener."***

30 october, 2023.- Ecoener has been awarded 12% of the total funds deployed through the first round of funding for electricity generation facilities using renewable sources held by the Institute for Diversification and Energy Saving (IDAE) in the Canary Islands, covered by NextGenerationEU funds.

Ecoener secured subsidies for 100% of the applications submitted in this round of funding. Applications were assessed based on technical, financial, environmental and value creation criteria.

Five Ecoener energy storage projects totalling 21.6 MWh successfully secured funding; the company will invest €11.8 million in the projects and has been awarded a subsidy of €6.9 million through this process.

The storage projects to be developed by Ecoener will be hybridised with the operational wind farms Arcos del Coronadero, El Rodeo, La Caleta, Las Casillas 1 and Lomo del Moral, in the Gran Canaria municipality of San Bartolomé de Tirajana.

These projects will afford Ecoener the experience it needs to hybridise renewable energy generation and storage, enhancing the value of its assets.

Ecoener Chairman Luis de Valdivia said: "This is another milestone in a period of robust growth for Ecoener."

A leader in the Canary Islands

Since 2016, Ecoener has invested €150 million in the Canary Islands to deliver installed capacity of 112 MW, positioning it as the renewable energy sector leader in the region.

These projects will contribute to energy security in the islands, improving the stable supply of renewable energy and helping the region achieve its energy transition and decarbonisation targets.