

ECOENER ASSETS TO TOTAL 1,000 MW IN 2025

- The company's portfolio of assets in operation and under construction currently stands at 558 MW, more than twice the figure for 2020.
- Net profit for H1 totalled €3.5 million, despite the impact of the lower regulated energy price and the drop in market prices.
- Revenues stood at €29.4 million and EBITDA was €12.9 million, demonstrating that under comparable market conditions, the results would have been on par with the record figures reported in the first half of 2022.
- Ecoener Chairman Luis de Valdivia said: *“We are delivering real, robust growth. We fully expect to have 1,000 MW in operation and under construction by 2025.”*

La Coruña, 28 September.- Ecoener Chairman Luis de Valdivia announced today at the presentation of Ecoener's first half 2023 results that the company will have 1,000 MW in assets in operation or under construction by 2025.

The company currently has an asset portfolio totalling 558 MW, of which 300 MW is already generating energy and 258 MW is under construction. This is twice the asset volume reported by the company at the end of 2020, after it multiplied its assets in operation by 2.4x and its assets under construction by 1.8x.

Robust growth.

Ecoener has commenced production in the Dominican Republic, commissioning almost 100 MW at the photovoltaic plants Cumayasa 1 and 2, which have PPAs in place for the next 15 years.

The company continues to actively build other assets worldwide; in addition to the Americas, Ecoener's intensive efforts in various EU countries, including Italy, Poland, Greece and Romania, will see it deliver new assets under construction in these markets by 2025.

Chairman Luis de Valdivia said: *“We are delivering real, robust growth. We fully expect to have 1,000 MW in operation and under construction by 2025.”*

He added: *“We remain committed to our philosophy of undertaking safe, profitable projects.”*

Revenues.

Ecoener’s revenues in the first half of the year stood at €29.3 million, and EBITDA totalled €12.9 million. The margin on energy generation activity continues to exceed 80%.

The company’s pre-tax profit amounted to €4.7 million, and net profit totalled €3.5 million.

First-half profit was impacted by an administrative decision to cut the average regulated energy price, which at our plants meant a drop from €186 to €104/MWh. Stripping out the effects of this administrative decision, Ecoener’s profit would have been very much in line with the figures for H1 last year. The 48% cut to regulated energy prices also impacted the company’s peers.

Ecoener's regulated income plants in Spain, which enjoy a guaranteed level of profitability, will continue to be covered under this system for another 10 and a half years.

Ecoener’s energy output increased by 21% to 206 GWh, versus 170 GWh in the first half of 2022.

ESG commitment

Ecoener made significant headway in its ESG efforts in the first half of 2023. As well as publishing its second annual sustainability report, audited by certification leader TÜV SÜD, it also secured *Guarantee of Origin (GoO)* certification for all its Spanish plants, among other sustainability initiatives.

A key milestone in the environmental and social area was the creation of the Fragas do Eume Foundation for the conservation and protection of the Fragas do Eume Natural Park, which has been declared a Galician heritage

site by the Regional Government of Galicia. The Foundation aims to regenerate and protect this forest on Spain's Atlantic coast, which is one of the most extensive forests in southern Europe.

The initiatives delivered under the project include the revegetation of the areas surrounding the Ciervas hydroelectric plant and the La Gomera wind farms, in cooperation with the La Gomera Association for Functional Diversity.