



Greenergy consolidates its position in the US with the purchase of the remaining 60% stake in Sofos Harbert Renewable Energy

- With this operation, the listed company aims to accelerate growth in a market that already represents 10% of its total projects
- Sofos is currently developing 1.9 GW of solar power and has a long track record in solar and energy storage projects

Madrid (Spain), 14 February 2023. Renewable energy producer Greenergy, a pioneer in the development, construction, and management of photovoltaic, wind, and storage projects, has reinforced its commitment to renewable energy in the United States with the acquisition of 60 percent of Birmingham-based Sofos Harbert Renewable Energy ("Sofos Harbert"). The company informed the Spanish National Securities Market Commission (CNMV) today of the purchase.

This acquisition took place ahead of the three-year period foreseen in the initial contract, which was signed in February 2022, when the listed company bought 40% of the company. With this transaction, Sofos Harbert becomes Greenergy's subsidiary in the country, and is now called Greenergy US.

Sofos Harbert has an experienced team, which is currently developing a portfolio of 1.9 GW of solar energy in the country, in addition to storage projects, in three different electricity markets (Southeast, PJM, MISO) with high growth potential.

With this strategy, Greenergy completes its investment plans in the United States through a platform that is already operational. This strengthens its position in the world's largest energy market, which is experiencing a spectacular boom in renewables. A historic investment of 340,000 million euros will be allocated to this sector by Joe Biden's government. From 2030 onwards, 100 GW of photovoltaic power will be installed per year.

The transaction, which has been advised by Clifford & Dentons and RS Corporate Finance, is part of Greenergy's growth plans in the three markets in which it operates, Europe, Latin America and the US, where it has a target installed capacity of 5GW in solar and wind, and for the first time in storage, where it aims to reach 1 GWh between operation and construction by 2025.

According to David Ruiz de Andrés, CEO of Greenergy, "this strategic transaction allows us to take another step forward in our accelerated growth in the United States, a market that will install more solar capacity in the coming years than Europe and Latin America combined. And we will do so by controlling the entirety of Sofos Harbert, a company with a highly qualified local team".

About Greenergy Renovables

Greenergy Renovables is a Spanish company created in 2007, an independent producer of energy from renewable sources, mainly wind and photovoltaic, which has been listed on the Spanish stock exchange since 2015. Its business model covers all phases of the project, from development, through construction and financial structuring to operation and maintenance of the plants. The company has a global pipeline of more than 11.5 GW in various stages of development in the ten countries where it operates in the European market (Spain, Italy, Germany, Poland and the United Kingdom), North America (United States) and Latin America (Chile, Peru, Mexico, Argentina and Colombia).

Greenergy Renovables

Daniel Lozano

comunicacion@greenergy.eu

Tlf. +0034 917 08 19 70

www.greenergy.eu

More information:

Ion, Imagen y Comunicación

Carolina Morales/Eduardo Lobillo

carolina@ioncomunicacion.es

eduardo@ioncomunicacion.es

Tlf. +0034 915 76 05 88

