

Pioneer in Spain: first mixed green bond that targets two technologies

## **Ecoener spurs its hydroelectric and wind power strategy with 130 million euro green bond**

- The green bond, with a coupon of 2.35% and 20-year maturity, will optimize the financial structure of the group and drive its growth initiatives.
- This is the first mixed green bond issued by a Spanish company aimed at financing projects of two stand-alone technologies: hydro and wind.
- Aviva, Manulife and Schroders are the anchor investors.
- The placement was arranged by Societe Generale.

La Coruña and Madrid 10/10/2020 - The Ecoener Group, an energy generation company specialized in long-term renewable technology, has issued a green bond for 130 million euros through Ecoener Emisiones, S.A. The net amounts obtained will be used to refinance existing hydroelectric and wind power plants in the Canary Islands and Galicia. The funds raised gives the company a stable and flexible capital structure to undertake future growth initiatives from a position of strength.

**Groupwide, Ecoener has a total of 130 MW in operation, 12 MW under construction and 1,242 MW under development**

Ecoener's green bond is a senior secured bond with a 20-year maturity and a coupon of 2.35% and will optimize and strengthen the company's balance sheet. The bonds will be listed on the international financial market Freiverkehr (Open Market) of the Frankfurt Stock Exchange.

### **Ecoener's Green Bond, first in Spain**

This is a pioneering green bond in Spain, thanks to the technology of the projects that includes both hydroelectric and wind power. The bond's assets are included within a specific regulatory framework, which guarantees a reasonable return and provides high visibility of the cash flows generated.

The bonds were privately placed with international institutional investors: Aviva Investors, the global asset management business of Aviva plc, a leading UK insurance company; Schroders, a leading independent asset manager; and Manulife, a leading life insurance company in Canada, US and Asia for over 175 years.

Societe Generale acted as the Sole Placement Agent while Ecoener was advised by White & Case, investors by Linklaters (including legal documentation); Deloitte as Model Audit, Aon as Insurance Advisor, Altermia as Technical Advisor and Baringa as Market Advisor.

Luis de Valdivia, CEO of Ecoener commented: *"We are very satisfied with our first bond issue, it confirms Ecoener's competitiveness and leadership and underpins that we have reached a new level in our financing capabilities, backed by strong track-record of results and a solid financial profile. The bond, in addition to the group's adoption of best market standards and the cancellation of debt, allows us to strengthen our capital base and support our future growth strategy".*

**ABOUT ECOENER***PENDING FACT SHEET.*

ECOENER is a Spanish company generating long-term renewable energy, with fully owned assets; specialized in the development, construction, operation and commercialization of renewable energies. With over thirty years' experience, the Company encompasses the three technologies: wind, photovoltaic and hydroelectric.

Pioneers in renewable energy innovation, since its foundation in 1988, Ecoener has installed 195 MW of power and currently owns **142 MW**.

Ecoener is a vertically integrated player that operates throughout the value chain, from project development to energy sales. With headquarters in Spain, it is also present in Honduras, Guatemala, Panama and the Dominican Republic.