

| TITULO: Grenergy Renovables S.A. and Natixis close solar PV portfolio financing in Chile | | | | |
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GREEN FINANCE



Grenergy Renovables S.A. ("Grenergy"), with Natixis as Sole Lead Arranger, Hedge Provider, LC Issuing Bank and Administrative Agent, have successfully closed senior secured facilities totaling US\$91 million for an expected 130 MWp portfolio of 14 solar photovoltaic ("PV") plants in Chile. This marks Natixis' first transaction with Grenergy, and was fully underwritten by Natixis.



The Grenergy portfolio consists of solar projects that will operate under Chile's special regime for distributed generation projects (known as "PMGD"). Each of the PMGD projects in the portfolio will have capacity of up to 9 MWAC and will be entitled to sell its energy output at the regulated stabilized price. The financing structure provides Grenergy the flexibility to add projects to the portfolio, subject to meeting pre-defined eligibility criteria. Grenergy has been active in Chile since 2016 and has 400 MW of capacity connected or under construction.

Grenergy estimates that the projects in the portfolio will produce an estimated 311 GWh in green energy and offset approximately 108,900 tons of CO2 per year. The construction of the projects will re-enforce Grenergy's position in Chile, where the company currently has approximately 2.6 GW and expects to continue its growth in the company years.

According to Grenergy's CEO, David Ruiz de Andr s, "closing the financing of this PMGD portfolio in Chile will enable Grenergy to achieve its strategic objective of assets under operations in 2021 and demonstrates that Chile remains a key market for the company with a solid commitment to competitive and green energy".

"This marks the seventh PMGD term financing for which Natixis has acted as Sole Lead Arranger in the last two years, representing nearly \$600 million. These transactions further consolidate Natixis' leadership among financial institutions in the PMGD space and LatAm infrastructure more broadly", said Aitor Alava, Managing Director, Head of Infrastructure Finance, Latin America at Natixis.

The PMGD regime was created in 2005, with the goal of incentivizing more distributed and greener electricity generation. The projects in the Grenergy PMGD portfolio also contribute to the Chile's broader energy transition as it progressively retires coal plants and heads towards long-term carbon-neutrality.