

M&A Renewable

N°	Date	Transaction	Buyer
1	26/03	<u>Repsol buys 40% of three biofuels plants in Spain from Bunge for USDm 300</u>	Repsol
2	20/03	<u>Recurrent Energy has announced the acquisition of a solar photovoltaic portfolio of more than 420 MWp for an undisclosed amount</u>	Recurrent Energy
3	20/03	<u>Suma Capital acquires 80% stake in ATH Bioenergy for undisclosed amount</u>	Suma Capital
4	15/03	<u>Citadel GP LLC, has increased its stake in Audax Renovables by 2.9% for an undisclosed amount</u>	Citadel GP LLC
5	14/03	<u>I-Squared to buy 55% of Rubis Terminal for EURm 375</u>	I-Squared
6	13/03	<u>Redexis Renovables buys two Biogas plants for EURm 22</u>	Redexis Renovables
7	13/03	<u>RPC buys 50-MW shovel-ready Finnish BESS project from ib vogt</u>	RPC
8	12/03	<u>Capital Dynamics buys more than 200 MW of solar projects from Alantra for an undisclosed amount</u>	Capital Dynamics
9	15/03	<u>Greenergy's largest shareholder, David Ruiz de Andrés, has sold 2.9% of the company's capital for approximately EURm 20.5</u>	Private fund



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Investment & Financing

N°	Date	Transaction	Lender
1	21/03	<u>Iberdrola will invest EURm 36,000 until 2026, focusing on renewables</u>	
2	20/03	<u>Ecoener obtains a financing increase of EURm 50</u>	BBVA
3	18/03	<u>Iberdrola obtains a USDm 700 green loan for the expansion of electricity networks in Spain</u>	BEI
4	18/03	<u>Cepsa closes a EURm 150 'green' loan to boost its electric chargers plan</u>	ICO

Not confirmed

1. Antin's takeover bid for Opdenenergy is backed by 99.6%, a transaction worth EURm 866
2. Repsol studies investment in Catalina project with CIP

Fundraising

1. Estabanell launches Eria, its own startup accelerator, initially endowed with EURm 600

International

1. TotalEnergies has announced an agreement to purchase 100% of the equity of Talos Low Carbon Solutions for an undisclosed amount
2. The Brazilian subsidiary of Iberdrola, Neoenergia, launches an offer to acquire 6.89% of the capital of Neoenergia Cosern for approximately EURm 30
3. Iberdrola to invest USDm 40 in a new 153 MW wind farm in the US
4. Banco Santander acquires 70% of América Energía of Brazil for an undisclosed amount
5. Neoenergía, a company controlled by Iberdrola agrees to acquire 6.89% of COSERN for BRLm 163
6. Solarpack closes EURm 176 financing for its 300 MW photovoltaic plant in Peru
7. RIC Energy sells seven photovoltaic plants with more than 600 MW in New York to Radial Power, total investment expected to exceed EURm 78
8. Grenergy completes the sale of its wind assets in Peru for more than EURm 55
9. KKR, EIG to Invest EUR 1 bn into a US solar developer and the company's projects

Market whispers

SPAIN

1. Iberdrola will invest part of the US 6.2 bn it recently obtained, in renewable energy projects in Potential OPA for Solaria for a stock market increase
2. Portuguese prosecutor's office sues environmental impact assessment authority over 1.2 GW photovoltaic license in Alentejo

1. Spain, among the top 5 countries where the most investment will be made in renewable projects
2. Solar photovoltaic production reached the highest daily value for a month of March in history in most of the main European electricity markets.
3. The Spanish government has granted aid of EURm 43 for the energy transition in the Campo de Gibraltar
4. 86% of renewables are installed in rural areas, where less light is consumed
5. The EU approves Solar Standard for buildings, requiring solar installations throughout Europe
6. Renewable energy companies in the Spanish market led the rises in the Stock Market
7. Electricity could drop to EUR 20 in April if the wind contributes more than 25% to the mix
8. Spain expands electromobility with almost 30 thousand charging points, but is far from its goals established for 2023
9. Investments in clean energy technology to increase by 10% to 20% by 2024
10. ITP Aero signs a 250 GWh renewable PPA with Axpo
11. European wind power records in 2023: wind power capacity doubled in the last decade.
12. Photovoltaic energy reaches production levels comparable to those of last August in the Iberian Peninsula in March
13. 5,594 MW of photovoltaic power were installed in Spain in 2023, 28% more than the previous year
14. Last month, 10 deals were announced in the renewable sector in the Iberian Peninsula
15. USD 10 bn must be invested to reach the global renewable energy target by 2030
16. Wind energy in Europe in 2030 will avoid annual imports of 190 bcm of fossil fuels, generating EUR 30 bn

General Landscape

SPAIN

17. Spanish renewables plunge up to 43% in the stock market due to the fall in electricity prices during solar hours
18. Electricity prices plunge to record lows and put the profitability of renewable projects in check
19. Spain, among the five countries with the highest investment in renewable projects in the next few years
20. The flood of storage projects is straining the market for a point of electrical demand
21. Congress will debate a Podemos initiative to reduce water consumption in irrigation, as well as the regulation of the installation of renewable energies to prevent the occupation of arable land
22. The AEE highlights Spain's wind strength, but asks to improve project processing
23. The creation of the 'Spanish Wind Charter', a joint declaration to protect the industry, was announced
24. The solar sector advocates encouraging bioagrivoltaics in Spain and setting a country objective
25. Spanish electricity is 60% cheaper than German or French electricity
26. Amazon signs a PPA with Iberdrola to acquire 159 MW of renewable energy
27. The 10 challenges facing bioagrivoltaics in Spain, according to UNEF's 1st Bioagrivoltaics Report
28. Hydrogen faces technological challenges in Europe: production, transport, storage and industrialization
29. Renewable energy exceeds 50% of annual generation by 2023 for the first time in history
30. More than 90 companies, including Iberdrola and EDP, urge the EU to reduce emissions by 90% by 2040
31. Cutting-edge innovations drive green hydrogen investment boom
32. European investment in wind energy doubled to EUR 48 bn in 2023
33. The EU's onshore wind objectives clash with the reality of the sector, with capacity growth of 36% expected, well below the 60% of the plan
34. The rebound in wind energy financing in 2023 shows that the right policies attract investors, it has doubled from 2022
35. Registrations of electrified vehicles in Spain jumped 39% last year to almost 140,000 units
36. China Three Gorges monitors Spanish market to buy renewable projects
37. 55% of Spain's electricity comes from renewables
38. Spain can be a pioneer in showing Europe how to manage renewables, through a PPA
39. Eranovum acquires 146 Wallbox chargers for its fast and ultrafast charging infrastructures

General Landscape

PORTUGAL

1. Solar and hydropower plants in Portugal hit record highs, with solar farms reaching 1,976 MW and hydro plants reaching 7,280 MW
2. Spain and Portugal have the cheapest electricity in Europe: EUR 2/MWh returns with eight hours at zero euros