

M&A Renewables

N°	Date	Transaction	Buyer
1	19/04	<u>Trafigura, through its subsidiary TFG Marine, has agreed to acquire majority ownership of Vilma Oil Med for an undisclosed sum.</u>	Trafigura
2	18/04	<u>Finerge acquires a stake in eight onshore wind farms with a capacity of 544 MW, for an undisclosed amount.</u>	Finerge
3	10/04	<u>Repsol acquires 40% of Genia Bioenergy for an undisclosed amount.</u>	Repsol
4	09/04	<u>DWS acquires X-Elio's Los Llanos I, II and III plants, totaling 147 MW for an undisclosed amount.</u>	DWS
5	22/04	<u>BeAble Capital, announces a new investment of EUR 180,000 euros in the spin-off SolarCrop</u>	Repsol



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Investment & Financing Renewables

N°	Date	Transaction	Lender
1	20/04	<u>Bután obtains EURm 150 loan for hydropower and solar photovoltaic projects.</u>	BEI
2	18/04	<u>Blue Elephant Energy obtains financing for 100 MWp in Spain.</u>	
3	16/04	<u>Bruc obtains a EURm 570 green loan for the construction of 842 MW of solar power.</u>	Santander
4	10/04	<u>ib vogt secures financing for 95 MW photovoltaic in Segovia.</u>	Santander
5	17/04	<u>Mota-Engil Renewing received a EURm 7.4 capital injection from Banco Português de Fomento</u>	Banco Português de Fomento
6	10/04	<u>Forestalia obtains EURm 37 from Santander to refinance Las Majas wind farm.</u>	Santander
7	10/04	<u>The EU will allocate more than EURm 78 to four projects in Spain to install electric vehicle charging and refueling points.</u>	UE

Announced/Not Confirmed

1. EiDF Solar and Brookfield Group sign a letter of intent for the acquisition of 88,986 MW of self-consumption facilities for an undisclosed amount.
2. Volta Smart Energy and Ener2Crowd seek investors to boost C&I self-consumption in Spain.
3. Acciona prepares more sales of wind assets to try to raise the value of its shares.
4. Galp analyzes selling 40% stake in Namibia oil wells.
5. Verbund allies with Capital Energy to go after hydropower in Spain.

International

1. Soltec has completed the sale of a 400 MW PV project in Brazil to Casa dos Ventos for an undisclosed amount.
2. Iberdrola Renováveis Portugal invests in a fund dedicated to Portuguese startups.
3. Ecoener secures EURm 64 green loan for 74-MWp solar project in Guatemala.
4. EDP Renováveis concludes the sale of 80% in wind power project in Canada for about EUR 477 million.
5. CIP completes acquisition of 1.3 GW portfolio of onshore wind projects in New York for undisclosed amount.
6. Galp invests EURm 270 in Namibia in two years.

Fundraising

1. IDAE will invest EURm 100 as a minority partner in energy transition projects, with European funds.
2. Adara Ventures announces the launch of its new energy transition fund.

Market whispers

SPAIN

1. Sumar accuses PNV and PSE of leaving the energy transition in the hands of Petronor and Iberdrola.
2. Naturgy and Kuwait fund suspend sale of its renewable business in Australia.
3. Criteria, a subsidiary of la Caixa, confirms negotiations with investors to become a shareholder of Naturgy.
4. Sumar demands the Government to veto a possible Emirati takeover bid for Naturgy and buy shares as in Telefónica.
5. Spain is freed from paying EURm 10 to Triodos after annulling an award that required compensation for cuts in renewable energy.
6. Autocontrol dismisses a complaint by Iberdrola against Repsol for misleading advertising.
7. Iberdrola seeks majority partner to develop global data center portfolio through Beka Finance.

General Landscape

SPAIN

1. Energy believes that 2023 was the year "of acceleration" of the energy transition in Spain, but urges to speed it up.
2. Negative prices and the current unusual situation of the energy market.
3. Value chain vital for renewable hydrogen to succeed in energy transition.
4. European Parliament approves first law to reduce methane emissions from the energy sector.
5. Pv Magazine publishes our list of the new renewable M&A registered in Spain in March.
6. EVE will allocate EURm 11 to subsidize domestic renewable self-consumption, supporting the installation of systems such as solar panels.
7. The EU reached record gas reserves at the end of the winter, recording 66.5% of its total capacity on March 31, a historically high figure.
8. Solar energy in Europe faced a winter with record temperatures, resulting in a decrease in photovoltaic system performance during the season.
9. Solar cell prices fall for third consecutive week.
10. Spain will allocate EUR 30m euros in aid for training and education, supporting workers and companies in the ecological transition to renewable energies and sustainability.
11. In the first quarter of 2024, renewables accounted for 50.1% of electricity generation in the European Union, marking a milestone.

12. European Parliament gives the green light to the electricity market reform.
13. Falling electricity demand intensifies in Europe, reached 800.1 TWh in the first three months of this year, 5.2% less than in the same period of 2022.
14. Annual investment in renewables is half of what is required to reach net zero.
15. Experts assess Spain's position in the European hydrogen market, highlighting its potential to lead in production and exports.
16. Photovoltaics inject 76,000 euros per megawatt into towns from tax revenues.
17. Solar photovoltaic and wind power production in the second week of April reached outstanding figures, boosting renewable energies.
18. Europe's renewables output reaches new record in Q1- Montel EnAppSys.
19. Europe needs to invest EURm 800 in energy infrastructure to meet 2030 targets.
20. The electricity market records 14 consecutive days with the price below 10 €/M.
21. Government makes changes to electricity planning through 2026, prioritizing renewable energy and security of supply.
22. Spain and 22 EU countries agree to boost aid to promote local manufacturing of clean technologies.
23. The sheikhs of Abu Dhabi are important investors in the Spanish energy sector, promoting strategic projects such as renewables and clean technologies.
24. Spain moves up two places in the Global Energy Trilemma 2023 Index, highlighting its progress in energy sustainability and effective policies.
25. Europe's renewable hydrogen sector urges the EU to take bold and swift action to boost its development.
26. There is evidence of growing solar PV production by 2024, driven by the expansion of installed capacity and technological advancement.
27. In the first quarter, the fall in gas and CO2 prices, together with the increase in renewables, impacted the European electricity markets, generating downward trends.
28. This is what the map of energy transition projects financed with the PRTR in Spain looks like.
29. Spain updates its electricity planning until 2026 with 73 actions underway.
30. Europe's renewable PPA prices decline 5% in Q1, according to LevelTen.
31. Apple signs PPA with Ib Vogt for 105 MW photovoltaic plant in Segovia.
32. Spain, the country with the highest solar photovoltaic penetration in the world.
33. Energy cuts and low energy prices are jeopardizing investments in solar energy in Spain, affecting its development and economic viability.
34. China and Spain stand out as world powers in wind and photovoltaic energy.
35. Mercom Capital Group says photovoltaic M&A fell year-on-year in the first quarter of 2024.
36. Electricity has been at zero euros for half the hours of April in Spain and will continue to sink at the end of the month.
37. TotalEnergies believes that the electricity market needs to be changed to make investment attractive.

- 38. Renewable PPA prices in Spain fell 10.5% in the first quarter.
- 39. Photovoltaic and wind power in the third week of April: gas and CO2 price increases drag European electricity markets, but the Iberian market resists.

PORTUGAL

- 40. In the week of April 1, solar production reached an all-time production record in Portugal.
- 41. R.Power announced a 10-year PPA tied to its PV project portfolio in Portugal with an unnamed client.