

## M&A Renewables

| N° | Date  | Transaction                                                                                                                                           | Buyer                        |
|----|-------|-------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|
| 1  | 26/02 | <u>Encavis acquires two 139 MW solar farms in Andalucía from BayWa and Hive Energy for an undisclosed amount.</u>                                     | Encavis                      |
| 2  | 21/02 | <u>TotalEnergies acquired the Dehesa Nueva del Rey solar park for an undisclosed value, a 59 MW project.</u>                                          | TotalEnergies                |
| 3  | 20/02 | <u>The Swiss group EOS buys a solar park in Portugal from the Danish Nodric for an undisclosed value</u>                                              | EOS                          |
| 4  | 15/02 | <u>The German BayWa has sold a 15.1 MW photovoltaic plant in Dos Hermanas, Seville, to the HIH Green Energy Invest Fund for an unannounced value.</u> | HIH Green Energy Invest Fund |
| 5  | 09/02 | <u>Repsol acquires miiio for an undisclosed amount</u>                                                                                                | Repsol                       |
| 6  | 07/02 | <u>HyChem buys Renoeste from the Bondalti group for an undisclosed amount</u>                                                                         | HyChem                       |
| 7  | 08/02 | <u>Naturgy Partners with LONGi for Massive Solar Project in Spain with a total output volume of 574MW.</u>                                            | Naturgy                      |



We are rated #1 on G2!

If you want to have your deal featured here or simply want to talk to our experts, send an email to [pelayo.mateache@idealscorp.com](mailto:pelayo.mateache@idealscorp.com)



## Investment & Financing

| N° | Date  | Transaction                                                                                                                                               | Lender                                              |
|----|-------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------|
| 1  | 28/02 | <u>Elawan gets bank financing for 171 of wind, solar in Spain</u>                                                                                         | Banks ING, Banco Sabadell, Banco Santander, Unicaja |
| 2  | 28/02 | <u>Greenergy closes loan for 300 MW of solar projects in Spain</u>                                                                                        | Banco Santander, MUFG, Natixis                      |
| 3  | 15/02 | <u>Ib Vogt has obtained EUR 350 million in financing with Santander Corporate &amp; Investment Banking for a 418 MWp photovoltaic portfolio in Spain.</u> | Santander Corporate & Investment Banking            |
| 4  | 05/02 | <u>Naturgy and Enagás Renewable will receive EUR 42 million in financing for The La Robla green hydrogen plant</u>                                        | El Fondo de Innovación                              |
| 5  | 02/02 | <u>Iberdrola España will receive EUR 37.5 million in financing to install six new storage batteries in Spain with a capacity of 150 MW.</u>               |                                                     |



## International

1. Sonnedix has obtained a loan of EURm 260 for projects in Italy
2. EDPR sells 80% of a large wind farm in Canada to the CC&L Infrastructure fund for EUR 410 million
3. Greenalia obtains financing for EUR 185.6 million for 3 GW of photovoltaics in the US.
4. GS Inima acquired its first solar plant in Chile for an undisclosed amount, an 8.7 MWp project.
5. X-Elio partners with Nature Infrastructure Capital (NIC) and Energi Invest, to invest in Eco Storun for an undisclosed amount, for projects of more than 6 GW.
6. Cesce secures financing for EURm 33 from Santander Corporate & Investment BankingSantander to Greening for a solar park in Mexico
7. Repsol acquires 85% of the largest wind farm in Chile, valued at EURm 630, with a capacity of 805 MW.

## Fundraising

1. In Chile, Corfo awards funds for green hydrogen initiatives, water management, and climate change.
2. Brookfield announces initial USD 10 bi in a new fund for energy transition
3. Banca March launches Banca March Future I, a fund with up to EUR 80 million to invest in AI and energy transition



## Market whispers

### SPAIN

1. Iberdrola activates the appeal against the CNMC's EURm 25 fine after winning through criminal proceedings
2. BlackRock joins the game: Will the acquisition of GIP impact the future of Naturgy's Gemini project?
3. British energy company BP withholds a EUR 2 bi investment in Spain due to the delay in the renewables directive
4. Amazon has become the largest corporate buyer of renewable electricity for the fourth consecutive year.
5. Iberdrola negotiates an expansion of its great alliance with Masdar, the renewable energy group of the Emirate of Abu Dhabi
6. The Northleaf fund puts the largest solar plant in Spain up for sale for EUR 550 million
7. Northland puts its renewable assets up for sale in Spain.
8. Plenium Partners offers 436 MW of wind power for sale.
9. TotalEnergies seeks a partner for a European portfolio of 1,500 MW worth approximately EUR 1.8 billion
10. SPAC merges with the Spanish H2B2 and announces intention to go on the Nasdaq
11. Iberdrola is looking for a EURm 500 partner for its 300 MW wind farm in the Baltic.
12. Repsol will sell EUR 9 billion in assets to give record dividends.

### PORTUGAL

1. Galp and Powin have formed a partnership to install a 144 megawatt (MW) battery energy storage system (BESS) in Portugal with an undisclosed investment.
2. The political crisis facing Portugal is not slowing down EDP's investment in renewable energies.



## General Landscape

### SPAIN

1. Solar thermal power in Spain generated 4,695 GWh in 2023, an increase of 13.9% over the previous year. It represents 2% of national electricity generation
2. Offshore wind energy recorded record activity in the previous year, representing an 11-fold increase between 2022 and 2023.
3. Solar photovoltaic, thermoelectric and wind energy reach records for the month of January in 2024. The Iberian market experienced growth of 2.1% in Spain and 6.8% in Portugal.
4. Photovoltaic Solar Energy is already the generation source with the highest installed power in Spain
5. Blended financing offers a solution that can help alleviate technological and market risks, key to scaling up small-scale solar projects
6. The EIB and Kutxabank will allocate 600 million in financing to support energy efficiency projects
7. The perfect circumstances are occurring for the battery "boom" to begin in Spain and Europe
8. Naturgy multiplies the capacity of its network by five to distribute renewable gas to more than 70,000 homes
9. Renewable gases seek their place in the energy transition and reduce dependence on fossil fuels from abroad.
10. Naturgy invested EUR 450 million in 2023 for the digitalization and improvement of its network in Spain, 59% more than the previous year.
11. López Obrador is seeking to comply with Comisión Federal de Competencia Económica's conditions to acquire 13 Iberdrola plants in Mexico.
12. Record solar production in Spain, Portugal and Italy in February. Forecasts indicate increased solar production and stable electricity prices.
13. Everything that happened in the Spanish electricity market in 2023 and what you should take into account for this year
14. Spain and China, in the race to lead green hydrogen projects
15. Spain approves the reinstatement of the National Energy Commission to promote the energy transition.
16. The new National Energy Commission will be able to sanction and veto the purchase of strategic companies.

### PORTUGAL

1. Renewable energy fueled 81% of electricity consumption in January. Gas consumption increases by 6.4% in the same period.
2. Energy can have the same impact as tourism in Portugal
3. In Portugal, there was a significant increase in solar photovoltaic production for the second consecutive week in January.