



RELEVANT EVENT

Saeta Yield, S.A. (MC: SAY) has completed and made effective the acquisition of 100% of two operating wind farms, Carapé I and II, for a total cash consideration of c. USD 65 million, that may be increased up to USD 85 million should the subordinated debt in the wind farms, held by financial institutions, be cancelled. The enterprise value of the wind farms acquired account for c. USD 230 million. The acquisition has been funded with available liquidity at Saeta Yield. The wind farms will start consolidating at Saeta Yield from 25th of May, 2017.

The wind farms located in the Maldonado Department in Uruguay, have a total capacity of 95 MW, consist of a total of 31 Vestas V112 3.075 MW wind turbines, and an average load factor of 44%. Both facilities have been operational for over a year and produce energy under long term power purchase agreements (PPA) with the Administración Nacional de Usinas y Trasmisiones Eléctricas (UTE), the government-owned power generation and transmission system operator in Uruguay. The average remaining life of these PPAs is 21 years.

The acquisition is value accretive and will be cash yield enhancing from year one.

Madrid, 26 May 2017

José Luis Martínez Dalmau

Saeta Yield, S.A.