



RELEVANT EVENT

Saeta Yield, S.A. (MC: SAY) has completed and made effective the acquisition of 100% of Lestenergia - Exploração de Parques Eólicos, S.A. ("Lestenergia"), composed of nine operating wind farms, for a total cash consideration of c. EUR 104 million. The enterprise value of the wind farms acquired by the acquisition date account for c. EUR 186 million. Due to the low leverage, the assets present significant refinancing opportunities. The acquisition has been funded with available liquidity at Saeta Yield and funds from the new *Revolving Credit Facility* available to Saeta Yield. The wind farms will start consolidating at Saeta Yield from 29th of September 2017.

Lestenergia wind farms, which are part of the RoFO agreement, are located in the Guarda and Castelo Branco regions, have consumed an average of 9 years of operating life and have an average 27% load factor. The installed turbines are Gamesa, Vestas and Suzlon. The farms are under the Portuguese regulatory and tariff system, which has a 15-year feed-in-tariff with an additional 7-year cap-and-floor extension. This regulatory framework guarantees long-dated, predictable and stable euro denominated cash flows in line with Saeta Yield's investment criteria. The average regulatory life remaining is 13 years, although Saeta Yield expects to operate the farms beyond the regulatory life.

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

Madrid, 1st of October 2017

José Luis Martínez Dalmau

Saeta Yield, S.A.