



SOLARPACK CORPORACIÓN TECNOLÓGICA, S.A.

COMMUNICATION OF SIGNIFICANT EVENT

Pursuant to article 17 of Regulation (EU) 596/2014 of the European Parliament and the Council of 16 April 2014 on market abuse (the market abuse regulation) ("**MAR**"), article 228 of the consolidated text of the Securities Market Act, approved by Royal Legislative Decree 4/2015, of 23 October, and other applicable rulings, SOLARPACK CORPORACIÓN TECNOLÓGICA, S.A. ("**Solarpack**") informs of the following:

SIGNIFICANT EVENT

Solarpack Corporación Tecnológica, S.A. (the "**Company**" or "**Solarpack**") announces the award of a long-term power purchase agreement (PPA) for one of its projects under development in Malaysia. The award, which is the result of the competitive process launched by the Malaysian Energy Commission in February 2019, will imply the signing in the coming weeks of a 21 year long PPA for its "Suria Sungai Petani" project, which is located in the district of Kedah and must achieve commissioning before December 31, 2021.

Solarpack began its activity in Malaysia in 2016, when it started the development of a portfolio of projects aimed at participating in the bidding rounds planned by the Malaysian Government. In August 2019, the Company presented an offer for the sale of energy of its 116 MW "Suria Sungai Petani" project, winning approximately 20% of the total bid at a sale price of 231.8 Ringgits/MWh (equivalent to approx. US\$ 56/MWh). A total of 112 energy sale bids were submitted to this bidding round, out of which 5 have been finally awarded. The PPA assures energy sales for Solarpack exceeding 800 million Ringgits (equivalent to approx. US\$ 195 million) during the life of the contract.

With this award, Solarpack accumulates a total of 215 MW of new Backlog entries in 2019 (including 100 MW of EPC for third parties awarded in Spain), which are incremental to the 510 MW of Backlog, or contracted portfolio, with which the Company went public in December 2018. In this way, Solarpack takes another step towards its goal of executing on average between 150 and 300 MW per year beyond 2019.

Getxo, January 2, 2020.

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Solarpack wins a PPA contract in Malaysia increasing its contracted portfolio by 116 MW

- The award, which corresponds to almost 20% of the total power tendered, arises from the competitive process launched in February 2019 by the Malaysian Energy Commission in which Solarpack participated with one of its projects under development in that country.
- The long-term power purchase agreement (PPA), whose signature will take place in the coming weeks, will last 21 years from the commissioning of the project, which shall be achieved before December 31, 2021.
- Solarpack's project, located in northern Malaysia, will have an installed capacity of 116 MW and produce about 180 GWh per year.
- With this award, Solarpack accumulates a total of 215 MW of new Backlog entries in 2019, in line with its forecasts.

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About Solarpack

Solarpack is a multinational Company specializing in the development, construction and operation of large-scale solar PV projects with presence in fast-growing markets in Europe, North America, Latin America, Asia and Africa. Since its foundation in 2005, the Company has developed solar PV power plants that represent a total capacity of 876 MW, in addition to having built 537 MW in "turnkey" or "EPC" ("Engineering, Purchasing and Construction") basis. The Company currently generates power through 12 projects totaling 305 MW in Spain, Chile, Peru and India. In addition, Solarpack operates and maintains 17 plants, with a total capacity of 244 MW, and provides asset management services for

INVESTOR RELATIONS

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PRESS RELEASE

a total of 403 MW of own and third-party projects. Headquartered in Getxo, Spain, Solarpack has a diversified geographical presence and employs over 140 people in 10 countries.

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