



SOLARPACK CORPORACIÓN TECNOLÓGICA, S.A.

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), articles 227 and 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:

OTHER RELEVANT INFORMATION

Solarpack Corporación Tecnológica, S.A. (the '**Company**' or '**Solarpack**') announces the closing of an agreement signed in September 2019 with a renewable asset investment fund managed by Ardian ('**Ardian**') for its entry into the Tacna Solar and Panamericana Solar projects (the '**Projects**') in Peru. As a result of this transaction, Ardian will hold a 49% share of two Projects that have remarkable recurring revenues, as evidenced since their commissioning at the end of 2012. Solarpack, meanwhile, retains a controlling share in the Projects.

The transaction allows Solarpack to repay a bridge loan raised last year to buy 90.5% of the Projects from Tawa Solar Fund LP and its minority partners. Furthermore, the partnership with Ardian and the cash flows generated by the Projects in 2019 have allowed the financing of a high-value industrial repowering plan and a reordering of operation and maintenance activities, along with USD\$9m of cash proceeds for Solarpack since it bought the 90.5%.

The Projects, which were developed and built by Solarpack along with another company in 2012, are located in the south of Peru and boast 49 MW of combined module capacity following Solarpack's repowering work last year. Both Projects have 13 years remaining on dollar-denominated long-term power purchase agreements with the Peruvian Energy Ministry, which were issued in the first renewable energy resources auction held in Peru, in 2010.

This transaction forms part of Solarpack's strategy of selectively acquiring operational assets that offer attractive returns and clear opportunities for incremental value creation through operational synergies, knowledge of projects, markets and technology, and proven industrial and financial management skills. Ardian's investment in the Projects allows Solarpack to adequately balance the funding needed to purchase Tacna Solar and Panamericana Solar with the generation of additional resources to finance its growth plan.

The transaction also builds on an industrial partnership between Solarpack and Ardian that has seen success across various South American projects since 2016. Ardian has ample experience in investing in renewable energy assets for the long term and currently has almost 3 GW of installed capacity.

Getxo, April 22, 2020.

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Solarpack partners with Ardian for its Tacna and Panamericana projects in Peru

- Ardian becomes a minority partner in both projects following the agreement signed between Solarpack and the infrastructure fund manager in September.
- Solarpack will use most of the funds obtained from Ardian's investment to repay a bridge loan taken out last year to buy 90.5% of the projects.
- Solarpack and Ardian co-invested in two other solar projects, located in Chile and Peru, in 2016. Ardian holds 81% of the projects and Solarpack the remainder.

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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 866 MW, in addition to having built 509 MW on a turnkey or EPC (engineering, procurement and construction) basis. The company currently generates power

INVESTOR RELATIONS

SOLARPACK
Javier Arellano
jarellano@solarpack.es | +34944309204

MEDIA ENQUIRIES

COMCO
Susana Ruiz - sruiz@comco.es | Juan Carlos Bolland - jcbolland@comco.es
Carlota Vicén - cvicen@comco.es | +34 91 436 18 00



PRESS RELEASE

through 15 projects totaling 540 MW in Spain, Chile, Peru and India. In addition, Solarpack operates and maintains 21 plants, with a total capacity of 500 MW, and provides asset management services for a total of 578 MW of own and third-party projects. Headquartered in Getxo, Spain, Solarpack has a diversified geographical presence and employs over 240 people in 10 countries.

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