

Greenergy Secures Approximately US \$460 Million Financing for 446 MW of Solar Capacity and 1.8 GWh of Energy Storage in Chile

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The financing covers the fifth phase of Oasis de Atacama, the Algarrobal project (242 MW of solar capacity and 1,480 MWh of energy storage), as well as Palmas cluster, comprising a portfolio of projects with 204 MW of solar capacity and 289 MWh of energy storage.

- It is the largest financing transaction in the company's history to date, arranged and underwritten by BNP Paribas, with participation of BBVA, J.P. Morgan Chase Bank, MUFG Bank, Santander and The Bank of Nova Scotia.**

Santiago and Madrid, October 9th 2026. Greenergy has secured a USD 457 million non-recourse senior financing for a portfolio of projects in Chile totaling 446 MW of solar capacity and 1.8 GWh of energy storage.

The transaction represents the largest non-recourse financing secured by the company to date. It includes Algarrobal, the fifth phase of Oasis de Atacama, with 242 MW of solar capacity and 1.5 GWh of energy storage, as well as the Palmas cluster, comprising 21 distributed generation solar projects in Chile and the hybridization of six of them, totaling 204 MW of solar capacity and 289 MWh of energy storage.

The financing was coordinated and underwritten by BNP Paribas, with the participation of an international pool of banks, including BBVA, J.P. Morgan Chase Bank, MUFG Bank, Santander, and The Bank of Nova Scotia.

Algarrobal, the fifth phase of Oasis de Atacama, is backed by a 12-year hybrid power purchase agreement (PPA), which is scheduled to commence on January 1, 2028. The agreement has been signed with an investment-grade offtaker.

Palmas is Greenergy's cluster of 21 distributed generation (PMGD) solar projects located across northern and central Chile.

All projects are currently operational, and six are being retrofitted with five-hour battery energy storage systems, adding a total of 289 MWh of storage capacity.

With this latest financial close, the company has secured more than USD 2.4 billion in non-recourse financing in Chile, covering its hybrid platforms Oasis de Atacama and Central Oasis, as well as the Palmas cluster.

Oasis Platforms

Oasis de Atacama laid the foundation for Grenergy's hybridization model. Together with Central Oasis, which extends this model to central Chile, the two platforms comprise a combined 3.9 GW of solar capacity and 19.2 GWh of energy storage.

Grenergy has also brought this model to Europe through Iberian Oasis, a platform that replicates its integrated solar plus storage approach across the Iberian Peninsula. As part of this expansion, the company has signed its first financial tolling agreement with an investment-grade international utility and secured the first hybrid project financing in Spain for Escuderos, its flagship project.

In addition, Iberian Oasis continues to expand with the addition of Andrea (285 MW), following the 100 MW of the Índalo project announced in the first quarter. The platform is expected to reach 1 GW of solar capacity and 3.2 GWh of energy storage.

David Ruiz de Andrés, Grenergy's CEO, said: "This is the largest financing transaction in our company's history. Together with the financings secured over the past year, this transaction brings us close to 40% of the project finance debt target set out in our 2026-2028 Strategic Plan. It reflects the confidence that international banks have in the model we have developed in Chile and are now replicating across Europe, supported by long-term PPAs that provide stable revenues and enable us to access financing on more efficient terms."

About Grenergy

Grenergy is a Spanish multinational clean energy company. Founded in 2007, it has been listed on the Spanish stock exchange since 2015. The company develops, builds and operates utility-scale solar PV projects and is a pioneer in the energy storage industry.

With a team of more than 600 professionals, Grenergy operates across three key regions: Europe (Spain, Italy, Germany, Poland, Romania and the United Kingdom), North America (the United States) and Latin America (Chile, Peru, Mexico and Colombia). Its global portfolio comprises 63 GWh of energy storage capacity and 11 GW of solar capacity at different stages of development.

By leveraging battery storage, Grenergy delivers clean, affordable, reliable and around-the-clock energy. Anywhere. Anytime. 24/7.

<https://grenergy.eu/grenergy-secures-approximately-us-460-million-financing-for-446-mw-of-solar-capacity-and-1-8-gwh-of-energy-storage-in-chile>