



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 226 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:

INSIDE INFORMATION

Solarpack Corporación Tecnológica, S.A. (the "**Company**" or "**Solarpack**") was awarded yesterday a long-term concession contract for the construction, operation, maintenance and reversion to the Ecuadorian State of the 258 MW solar PV project, El Aromo, located in the province of Manabí.

The award is part of the bidding process launched by the Ministry of Energy and Non-Renewable Natural Resources (MERNNR) of Ecuador in which 3 international companies bid after a pre-qualification process. Solarpack offered the most competitive energy price: 69.35 US\$/MWh, slightly below the prices offered by the rest of the bidders, who all offered prices below 70 US\$/MWh.

Yesterday's award enables Solarpack to begin with the development, financing, and construction of El Aromo solar PV project, which will generate around 340 GWh per year and which is expected to enter operation by the end of 2022.

The award of this PPA in US dollars, with a duration of 20 years from the time of award, represents a new order entry for the company, maintaining its strategy of geographic diversification with predominant exposure to hard currencies.

Getxo, December 9, 2020.

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Solarpack wins a 20-year long PPA contract in Ecuador for a 258 MW solar PV project

- Yesterday took place the award ceremony of the bidding process launched by the Ministry of Energy and Non-Renewable Natural Resources (MERNNR) of Ecuador for the concession, construction, operation, maintenance and reversion to the Ecuadorian State of the 258 MW photovoltaic (PV) project, El Aromo, located in the province of Manabí
- Solarpack submitted the most competitive tariff among all the participants in the tender, offering an energy price of 69.35 US\$/MWh for a period of 20 years
- The final award decision marks the beginning of the process of development, financing and construction of the project, whose start-up is expected to take place at the end of 2022

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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 966 MW, in addition to having built 659 MW on a turnkey or EPC (engineering, procurement and construction) basis. The company currently generates power through 15 projects totaling 545 MW in Spain, Chile, Peru and India. In addition, Solarpack operates and maintains 22 plants, with a total capacity of 742 MW, and provides asset management services for a total of 583 MW of own and third-party projects. Headquartered in Getxo, Spain, Solarpack has a diversified geographical presence and employs over 250 people in 10 countries.