

AUDAX RENOVABLES STARTS UP THE 20MWp LA ZARZUELA PHOTOVOLTAIC POWER PLANTS IN TOLEDO

In line with its strategy of focusing on generation activity, the company will begin operations at the La Zarzuela I, II, III and IV photovoltaic plants in Castilla-La Mancha with the commissioning certificate obtained.

Audax Renovables (ADX.MC), the energy group that integrates the businesses of generation and supplying of 100% renewable electricity and gas, has obtained operating authorisation from the Toledo Provincial Delegation for Sustainable Development for the start-up of the La Zarzuela I, II, III and IV photovoltaic plants in the town of Escalonilla, province of Toledo (Castilla La Mancha), with a power of 20 MWp, and is about to start feeding energy into the grid.

It so happens that the works had been 100% completed for weeks, but some of the administrative procedures had been delayed by the various institutions involved. However, these delays have been resolved, and the facilities are expected to be up and running in the near future.

It should also be noted that Las Alberizas I, II, III and IV photovoltaic plants located in the municipality of Torija in Guadalajara, with a total installed capacity of 20 MWp, are in a similar situation to the aforementioned project and are also expected to obtain the corresponding operating authorisation in the next few days, so that they can begin operations in the near future. The company will inform the market of this circumstance as soon as it obtains the necessary operating authorisation.

In addition, the Group continues with the construction and start-up of the following projects:

- Calañas, a project located in the town of the same name in Huelva, with a capacity of 4.48 MWp.
- Los Arenales, located in the town of Polán, Toledo, with a capacity of 5 MWp.
- El Toconal, located in the town of Navalmorales, Toledo, with a capacity of 5 MWp.

Construction of the aforementioned projects is proceeding normally, with an average completion rate of 90%, and the Group expects that they will be completed and come on stream in the current financial year.

The aforementioned projects have not required third-party financing but have been financed through the green bond issues obtained by the Group at the end of the previous year.

Over the coming weeks, the Group will continue to inform the market on a regular basis about the progress of the projects in its portfolio, in order to keep its stakeholders and its investors permanently informed.

These projects are still framed within the Audax Renovables Group's strategy to increase its 100% renewable generation portfolio, and therefore it is focused on closing other purchase agreements with the aim of supplying its customers with renewable energy produced in their own facilities.

About Audax Renovables

The Group is the result of a merger by absorption between Audax Renovables, S.A. and its parent company, Audax Energía, S.A., which gave rise to an integrated energy group with 100% renewable generation.

Audax focuses its activities on the generation of 100% renewable energy, as well as the supply of 100% renewable electricity and gas.

Founded in the year 2000, in 2003 Audax Renovables became listed on the secondary market of the Barcelona Stock Exchange, and in 2007 its shares were included in the SIBE (integrated stock exchange system) of the Madrid Stock Exchange. Currently, it is listed on the Spanish Continuous Market under the ticker ADX.MC, and has been incorporated to the IBEX SMALL CAP® index since 23 March 2020.

As a leading utility Group in the SME segment in Spain, Audax Renovables guarantees efficient supply of energy retailed through a process of vertical integration with the renewable energy generation branch, has a robust financial position and is ready to be at the forefront of the energy transition in the European market.

The Group manages a portfolio of generation projects in operation of 91 MW in wind farms in Spain, France and Poland, and 55 MWp photovoltaic in Spain. Additionally, it has under construction 66 MW of wind power in Panama as well as 21 MWp in photovoltaic projects, adding a total of 87 MW under construction, and it has a photovoltaic portfolio of 2,291 MWp in different stages of development located in Spain, Portugal and Italy.

Audax Renovables, in its supplying activity of 100% renewable electricity and gas, is present in Spain, Portugal, Italy, Germany, Poland, Holland and Hungary, adding more than 549 thousand customers.

For more information visit www.audaxrenovables.com / www.audaxrenovables.es

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