

Audax Renewables cancels €60 million of its convertible bond ahead of schedule and completes its total repayment at maturity

- The transaction involves the early redemption of €60 million, thereby completing the repayment of a convertible bond totalling €125 million
- This transaction is in line with the commitment to maintaining the Net Debt to EBITDA ratio below 3.0x and contributes to further reducing the group's gross financial debt
- The transaction enables the company to continue optimising its debt structure and underscores the Group's financial strength.

2 DECEMBER 2025.– Audax Renewables, S.A. (ADX.MC) announced today the early cancellation of €60 million of its convertible bond issued on the market in 2020. With this transaction, the company is moving forward in optimising its debt structure and completes the active management of the liabilities associated with this financial instrument, which amounted to €125 million.

The early cancellation of the bond held by Audax in its treasury stock is part of the bond repurchase programme carried out by the company following the acquisition of €10 million in a bilateral transaction with an institutional investor and the purchase of an additional €50 million on the secondary market.

At the same time, the company has proceeded to redeem the remaining €33.6 million, thus completing the full extinguishment of the convertible bond on the first business day after its contractual maturity date.

The transaction follows a strategy of ongoing debt-reduction strategy, as Audax had already partially redeemed this convertible bond previously. In early 2024, the company signed an agreement with an international institutional investor to repurchase 100 bonds and convert 314 bonds. This operation resulted in a reduction of €41 million in gross debt and €27 million in net debt.

“This active management of our liabilities demonstrates the group's financial strength and its ability to anticipate the market conditions, consolidating the confidence of institutional investors”, said Oscar Santos, the company's Managing Director.

With the full redemption of the convertible bond, Audax strengthens its capital structure and continues to advance its financial strategy for the 2026–2030 strategic cycle. Likewise, the repayment of the instrument helps the group maintain its Net Debt to EBITDA ratio below 3.0x, in line with the commitment communicated to the market, and allows it to continue reducing gross financial debt, thereby enhancing the company's financial flexibility.

The company emphasises that these actions are part of its commitment to strengthening its credit profile and creating value for shareholders.



About Audax Renovables

Founded in 2000, Audax Renovables is a vertically integrated energy group that generates 100% renewable energy and supplies electricity and gas, operating in nine countries.

Currently, it has a portfolio of wind and photovoltaic parks in Spain, Portugal, Italy, France, Poland, and Panama, in operation, under construction, or at various stages of development, totaling 1 GW. In its supply business, the group led by José Elías Navarro provides electricity and gas to over 475,000 customers in Spain, Portugal, Italy, Germany, Poland, the Netherlands, and Hungary, and leads the SME segment in Iberia.

Audax began trading on the Spanish secondary market in 2003 and upgraded to the continuous market in 2007, joining the IBEX SMALL CAP® index in March 2020. Its current market capitalization exceeds €600 million, and it has approximately 800 employees.

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