

To the National Securities Market Commission

In accordance with the provisions of article 17 of the Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse, and pursuant to the provisions of article 228 of the consolidated text of the Securities Market Act approved by the Royal Legislative Decree 4/2015, of 23 October, Audax Renovables, S.A. informs of the following:

SIGNIFICANT EVENT

Audax Renovables (ADX.MC), top independent retailer in the SME segment of the Spanish market, and whose business is focused on electricity and gas supplying as well as on the production of 100% renewable energy, has signed the transmission of two purchase and sale contracts in which it carries on the direct participations of two of its Spanish subsidiaries as well as certain loans and credit rights granted by the Company to them. The operations have been the following:

- Transmission of direct participations of 100% of the capital and associated loans of the company Parc Eòlic Mudéfer, S.L., a wind project located in the province of Tarragona, with an installed capacity of 57.6 MW;
- Transmission of the 76% direct participation and associated credit rights of the company Gestora Fotovoltaica de Castellón, S.L., a solar project located in the province of Castellón, with an installed capacity of 1.0 MW;

The buyers of the aforementioned participations are, respectively, Helia Renovables II, F.C.R., a fund managed by Plenium Partners Asset Management SGEIC, S.A., and Minerva Renovables, S.A., a company advised and managed by Kira Renovables, S.L.

The aforementioned operations, altogether, do not generate a significant capital gain in the group, although the cash generated because of them, are framed within the Group's debt reduction objective and in line with the asset turnover strategy undertaken by the Company, objectives presented by the Company on its Investor Day last May.

The Group, in this new stage of growth, continues with its roadmap in terms of achieving the objectives for 2022 of increasing the customer portfolio from 305.000 to 500.000 and a total energy supply of 15 TWh. Additionally, Audax calculates more than 1.5 billion in revenues and plans to triple the current €53 million EBITDA and reduce its financial leverage, all with the objective of optimizing the Group's resources, in order to create value for its shareholders.

Badalona, 31 July 2019

Naiara Bueno Aybar
Non-Executive Secretary of the Board of Directors
of Audax Renovables, S.A.