

AUDAX RENOVABLES BEGINS THE CONSTRUCTION WORK OF ITS SOLAR FACILITIES

Following the vertical integration strategy, Audax Renovables has started the construction work of Cañamares solar plant in Castilla-La Mancha

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Audax Renovables (ADX.MC), the energy group whose activities involve retail and production of 100% renewable electricity, has signed the turnkey contract or EPC contract (Engineering, Procurement and Construction) between Da Vinci Energía, S.L.U. (100% subsidiary of Audax Renovables, S.A.) and Risen Energy Spain, S.L. (belonging to the Risen Energy Co. Ltd group) for the construction of Cañamares solar plant in the municipality of Fontanar (Guadalajara, Castilla-La Mancha) with a capacity of 5 MWp, and beginning construction work imminently.

Similarly, in the coming weeks the signing of the EPC contract and the start of construction with Risen Energy Spain, SL, of the Carolinas I and II 10 MWp solar plants, are expected, both being located in the municipality of El Casar (Guadalajara, Castilla-La Mancha).

The beginning of the works of these projects is part of the Group's strategy to increase its generation portfolio with the objective of supplying its customers with renewable energy produced in their own plants.

The development of the aforementioned projects for a total sum of 320 MW, will provide, once its commissioning starts, about 600 GWh per year of green energy, which is equivalent to the annual consumption of more than 175,000 households.

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 place current EBITDA above €100 million and reduce its financial leverage, all with the objective of optimizing the Group's resources, in order to create value for its shareholders.

More about Audax Renovables:

Audax Renovables is the result of a merger between Audax Renovables itself and its parent company, Audax Energía, which gave rise to an energy group whose business is focused on electricity and gas retailing as well as on the production of 100% renewable energy.

As an energy Group with leading position in the SME segment in Spain, Audax Renovables guarantees efficient supply of energy retailed through a process of vertical integration with the renewable energy production branch, with a robust financial position and ready to lead the energy transition on the European market.

The Group operates through two different business activities: retail and production. Its division of electricity and gas retail is present in Spain, Portugal, Italy, Germany, Poland and the Netherlands. On the other hand, the generation division manages a total portfolio of operating wind farms of 91 MW in Spain, France and Poland. Additionally, it has one wind project of 66 MW under construction in Panama and has purchased several projects of photovoltaic facilities to be developed in Spain (320 MW).

By 2022, the company has set itself the goal of increasing its customer portfolio from 305,000 to 500,000 and a total energy supply of 15 TWh. In addition, Audax forecasts more than 1,500 million euros in revenues and double the current EBITDA to 100 million euros. The investment grade BBB- rating facilitates access to project finance and places Audax Group as an optimal partner for the signing of PPAs with independent producers.

More information about Audax Renovables can be found here: www.audaxrenovables.com