



## **Eni expands renewable projects in Spain**

*The company signed an agreement for the acquisition of wind and solar projects for a total capacity of 1.2 GW*

*San Donato Milanese (Milan), 26 July 2021* – Eni, through Eni gas e luce, has signed an agreement with Azora Capital for the acquisition of a portfolio of nine renewable energy projects in Spain.

The operation involves the acquisition of three wind farms in service and a wind farm under construction in the central/northern area of the country, for a total of 230 MW, and five large solar projects in advanced development for around 1 GW. For all the plants under constructions or in development, Eni and Azora will work together to ensure entry into production by 2024. In addition, Eni and Azora are working towards a broader strategic agreement to further scale-up Eni's renewable energy platform in Spain.

The agreement is part of Eni's development strategy in the Spanish market and focuses on the combined development of renewable power generation capacity and retail customer base.

Claudio Descalzi, CEO of Eni, commented: "This operation allows us to increase our renewable power generation capacity with immediate effect, in compliance with our plan targets, and at the same time to reinforce our growth prospects through a pipeline of solar projects in a strategic market like the Spanish one, where Eni gas e luce is now working on this project with a strong Spanish partner as Azora and it's boosting its renewables supply, with the aim of providing even more decarbonised energy to its customer base".

Santiago Olivares, Senior Partner and Head of Azora's Infrastructure team, commented: "Renewable energy investment sits at the core of Azora's capabilities and is a key conviction for us. We are proud to support Eni with its continued expansion in the renewable energy space and look forward to leveraging our 20+ year track record in the renewables sector to support such a leading global energy firm on this important growth journey."

Eni gas e luce is present in Spain through Aldro Energía Y Soluciones S.L., a wholly owned subsidiary that operates in the energy and gas sales market for household customers as well as large, small and medium-sized enterprises. In February 2021, Eni signed an agreement with X-Elio for the acquisition of three solar projects in southern Spain for a total capacity of 140 MW.

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