

Media Release

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Axpo Iberia and Grupo Enhol sign a 5-year PPA for new wind farm in Navarra

Axpo Iberia further expanded its long-term power purchase agreements (PPA) business for renewable energy in Spain with the signing of a five-year PPA with Grupo Enhol, it was announced today. The PPA covers electricity generated by a new 50-MW wind farm in the municipality of Buñuel (Ribera de Navarra), which commenced construction this week and is planned to start operating in July 2022.

Under the agreement, Axpo Iberia will be responsible for marketing the plant's electricity during the entire term of the PPA. This reinforces the company's long-term strategy for the Spanish renewables market and PPAs, consolidating its relationship of more than a decade with Grupo Enhol.

Ignacio Soneira, Managing Director Axpo Iberia, said: "We have worked closely with Grupo Enhol since 2006, providing services as selling agent, dispatching center and various forms of guaranteeing revenue. With this new wind farm, we are taking a step forward in an exciting project that reinforces our mutual commitment to the environment and strengthens Axpo's position in Spain."

Offering its customers a broad portfolio of solutions for long-term energy management in the renewable energy sector enables Axpo's Spanish subsidiary to sign long-term contracts for the supply of more than 7 TWh of electricity from renewable sources since the beginning of 2021.

Renewable energy is the primary activity of Navarra-headquartered Grupo Enhol, which was founded in the 1930s and is 100% family-owned. The company provides comprehensive services for renewable energy projects, covering all phases of promotion, construction, operation, maintenance and optimisation of its own renewable assets and those of third parties. Grupo Enhol currently operates more than 700 MW of wind power in Spain and, as a result of its internationalisation, other countries such as Bulgaria and Mexico.

Diego Oliver Gimeno and Gonzalo Oliver Amatriain, joint Managing Directors of Grupo Enhol, said: "Building a new wind project in our home region is a great opportunity to ensure that Ribera de Navarra continues to lead the transition to a green economy through the generation of clean energy. Together with Axpo, we intend to strengthen the stable, lasting and sustainable collaborative relationships between both companies."

Long-term power purchase agreements are an important growth area in the energy sector. PPAs have become a major trend throughout Europe due to reductions in or the elimination of government subsidies for renewable energies and the sharp drop in the cost price of new plants. The demand for PPAs and innovative energy services will continue to increase in the course of the rapid expansion of renewable energies. Axpo has in-depth expertise in the field of PPAs and supports numerous corporate customers in around 40 markets in lowering their CO2 emissions.

About Axpo:

Axpo is Switzerland's largest producer of renewable energy and an international leader in energy trading and the marketing of solar and wind power. 5,000 employees combine experience and expertise with a passion for innovation. Axpo develops innovative energy solutions for its customers based on state-of-the-art technologies in 40 countries in Europe, North America and Asia.

Additional information

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