

Media release

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Axpo sells La Peñuca wind farm in Spain to Cubico

Axpo has agreed the sale of its 46% share in the 33 MW La Peñuca wind farm in Spain to Cubico Sustainable Investments (Cubico), one of the world's largest privately-owned renewable energy companies, it was announced today.

By 2030, Axpo aims to develop onshore wind farms and solar plants internationally with an installed capacity of 3 GW and 10 GW respectively. To achieve this strategic goal, the company continuously reviews its options to redistribute wind and PV assets across Europe and divest selected plants and shareholdings. The sale of the La Peñuca wind farm to Cubico has received all necessary approvals from the relevant authorities and is with immediate effect.

Axpo was advised by Mazars as financial advisor and Watson Farley Williams as legal advisor. The parties have agreed not to disclose the sale price.

Axpo has been managing 22 NEG Micon NM72 turbines in La Peñuca, in the Spanish region of Castilla y Leon, each with an installed capacity of 1.5 MW, since their commissioning in 2006. The wind farm's operating performance is strong and stable, with annual production averaging 98.4 GWh over the last six years and an average annual availability of 97.9%.

Established in 2002, Axpo Iberia provides comprehensive energy solutions for producers, consumers and other participants in the local energy market, procuring energy for SMEs and end-customers and offering risk management solutions. With a strong focus on sustainable business in the renewable energies sector, Axpo Iberia is Spain's leading independent wind farm manager. In addition, Axpo's Madrid-based subsidiary plays a pioneering role in the field of power purchase agreements (PPA). Axpo Iberia is also active in the energy efficiency business and is one of the main energy suppliers for large end-consumers in Spain.

About Axpo:

Axpo is driven by a single purpose – to enable a sustainable future through innovative energy solutions. Axpo is Switzerland's largest producer of renewable energy and an international leader in energy trading and the marketing of solar and wind power. Axpo combines the experience and expertise of more than 5,000 employees who are driven by a passion for innovation, collaboration and impactful change. Using cutting-edge technologies, Axpo innovates to meet the evolving needs of its customers in over 30 countries across Europe, North America and Asia.



More information

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