



## Press Release

### ERG top management visit the Garnacha photovoltaic plant

**Madrid, 4 December 2023** – The top management of ERG, a leading independent Italian renewable energy producer operating in nine European countries, including Spain, has visited the Garnacha solar power plant in Toro, in the Castilla y León region.

The solar plant, acquired by ERG in June 2023, has a total installed capacity of 149MWp and has completed the installation of all production equipment. The solar farm, currently in the final commissioning phase, has already produced approximately 15 GWh and has obtained definitive registration in the relevant Register of Electric Power Production Facilities (definitive RAIPEE).

The Garnacha solar power plant, a best-in-class asset with latest generation bifacial panels and tracker system to optimise alignment with the sun, will have a load factor of around 22% and an estimated total annual production of about 280 GWh, corresponding to 136 kt of CO2 emissions avoided every year. 70% of the electricity the plant generates will benefit from a 12-year Power Purchase Agreement (PPA) with a leading corporate counterparty.

**Alessandro Garrone, Executive Deputy Chairman of ERG, commented,** *"The Garnacha solar power plant is the largest in our entire portfolio, demonstrating the centrality of the Spanish market for the Group. Since the end of 2021, when we entered Spain, to today, we have invested around EUR 300 million, reaching an installed solar capacity of 266 MW, which we expect to increase significantly over the course of next year mainly through organic development of a 1GW solar pipeline of new projects and aiming to become a primary player in renewable energy in the Country with an industrial and long-term perspective".*

## ERG

ERG is an industrial player operating in the energy market for 85 years, of which 70 in the oil sector to support the country's development. ERG was able to anticipate the decarbonisation process currently underway through a complete transformation of its business model, thus addressing the major challenges of the global energy scenario. It completed the ecological transition by abandoning the oil sector and assuming a leading role in generating electricity from renewable sources in just over ten years. With a presence in 9 European Countries, ERG is Italy's leading wind operator, among the top ten European wind energy producers and one of the top five photovoltaic operators in Italy.

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