

To the National Securities Market Commission

In accordance with the provisions of article 17 of the Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse, and pursuant to the provisions of article 228 of the consolidated text of the Securities Market Act approved by the Royal Legislative Decree 4/2015, of 23 October, Audax Renovables, S.A. informs of the following:

SIGNIFICANT EVENT

Audax Renovables (ADX.MC), top independent retailer in the SME segment of the Spanish market, and whose business is focused on electricity and gas supplying as well as on the production of 100% renewable energy, has signed the transmission of a purchase and sale contract in which it carries on the direct participations as well as certain loans and credit rights of its Spanish subsidiary Parque Eólico Hinojal, S.L.U., wind project located in the province of Cádiz with an installed capacity of 36 MW.

The buyer of the aforementioned participations is Green Swell, S.L., dependent company of 1) Helia Renovables III, F.C.R., and 2) Helia Energía Renovable III, SCR, S.A., both with Plenum Partners Asset Management SGEIC, S.A. as managing entity.

The aforementioned operation does not generate a significant capital gain in the Group, although the cash inflow due to it is framed within the Group's debt reduction objective and in line with the asset turnover strategy undertaken by the Company, objectives presented by Audax on its Investor Day last May.

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.

Badalona, 24 November 2019

Francisco José Elías Navarro
Chairman of the Board of Directors
of Audax Renovables, S.A.