

## **ECOENER'S TURNOVER INCREASED BY 28% AND ACHIEVED A CONSOLIDATED NET PROFIT OVER €12 MILLION**

- Turnover has increased to €82 million, and EBITDA grew by 30% to reach €42.1 million.
- Assets in operation increase by 25% to stand at 427 MW.
- In 2025, it plans to begin construction of 380 MW, moving closer to its goal of reaching 1 GW in operation or under construction.
- A photovoltaic plant in Romania will be the company's first project in Europe.
- Ecoener's energy storage business is boosted with construction projects in Gran Canaria and the Dominican Republic.
- The company receives the Dark Green rating, the most prestigious S&P sustainability rating, for the second year running.

**La Coruña, February 27, 2025.-** Ecoener, renewable energy multinational, generated revenues of €82 million in 2024, a 28% growth driven by competitive pricing in long-term power purchase agreements (PPAs) and contributions from new assets in the Dominican Republic and Colombia. Energy production surged by 41% to 706 GWh.

Gross operating profit (EBITDA) grew by 30% to €42.1 million. The company obtained a consolidated net profit of €12.1 million in 2024, consistent with the €12 million net profit made the previous year.

“Last year we invested €191 million, a 54% increase, to further strengthen our international expansion strategy and set new assets in motion”, said the Ecoener’s Chairman, Luis de Valdivia. The cash balance at year-end stood at €71 million.

Ecoener's commitment to Latin America is such that revenues from this market now account for 51% of total sales. 80% of energy generation revenues came from PPAs and the regulated market, ensuring stability and protection of income against price fluctuations.

One of Ecoener's key milestones in 2024 was its first dividend distribution since its stock market debut, which took place in May 2021. The company distributed a total of five million euros to shareholders.

### **Growth in MW**

Ecoener's rapid growth has been consolidated in recent years: it now has 427 MW in operation, 25% more than a year ago. It also has projects under construction in five countries that will add 360 MW, 122 MW of which are now ready for connection to the grid.

The company now has a total of 787 MW in assets in operation and under construction, three times the amount it had when it started trading on the stock market.

“We are making firm progress towards 1 GW in operation or under construction by the end of the year; this is our great goal, and it's one that will shift the company into a completely new dimension”, commented the Chairman of Ecoener.

To achieve this goal, the company plans to begin construction this year on assets totaling 380 MW in the Dominican Republic, Colombia, Guatemala, and Romania. The 63 MW Lucieni photovoltaic plant in the Dâmbovița region of Romania will be the company's first project in Europe outside Spain.

### **Storage**

In 2025, Ecoener plans to boost its energy storage technology, which makes up one fourth of its business, to maximise the value of its assets and to contribute towards developing a more sustainable energy model. The company aims to start on the construction of the first battery projects in Gran Canaria with 9.5 MW power and a capacity of 21.6 MWh. The projects have received a grant from the Next Generation EU Funds and shall be hybridised with Ecoener's wind farms. These projects shall further consolidate Ecoener's leadership in the archipelago.

The company shall also build a storage system at the Payita 2 solar plant in the Dominican Republic, with 15 MW power and a capacity of 60 MWh.

Luis de Valdivia said: “one of our plans for the future is that all the photovoltaic projects in the Dominican Republic shall include storage, just like many of our photovoltaic assets in Europe”.

## **Canada**

Ecoener strengthened international expansion in 2024 with the announcement of its first project in Canada. Construction of a 140 MW wind farm in British Columbia received the green light after a 30-year power purchase agreement was signed with the public company BC Hydro for an expected revenue of €900 million.

Building work on the project is planned to start in 2029. The wind farm will produce 345 GWh a year and shall be exploited in alliance with the Lheidli T'enneh First Nation, one of Canada's indigenous people.

## **ESG action highlights**

For the second year running, Ecoener received the Dark Green rating, the most prestigious sustainability ratings given by Standard & Poor's. The rating was awarded in acknowledgement of the company's commitment to decarbonization, expressed in its management of capital expenses (Capex) and operational costs (Opex).

As part of the financing agreements, the French development finance institution Proparco has validated Ecoener's ability to promote completely sustainable projects under the highest international standards in environmental and social issues. Proparco only finances companies that comply with the Equator Principles and the performance standards on sustainability set by the International Finance Corporation.

The renewable energy generated by Ecoener in 2024 prevented the emission of 328,513 tons of CO<sub>2</sub> into the atmosphere and provided energy equivalent to the consumption of 176,377 families.

## About Ecoener

Ecoener is a Spanish multinational company focused on the production of renewable energy for over 35 years. Its projects are perfectly integrated in the environment and aim to generate a positive impact on the communities. For the industrial point of view, it controls all the stages of the business cycle, from promotion and design to construction and management of hydroelectric power plants, wind farms and solar photovoltaic plants, as well as storage projects. It is present in 14 markets (Europe, America and Asia) through its projects in operation and under construction and its business development offices.

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