



Repsol completes the construction of Frye Solar in the United States, its largest solar plant

- Frye Solar, located in Kress (Texas), is the largest solar project built by Repsol, with nearly one million panels, a total installed capacity of 637 MW and 570 MW currently in operation.
- The facility has a long-term power purchase agreement (PPA) associated with it.
- Repsol is already operating two other solar power plants in the United States, both in New Mexico – Jicarilla 1 and 2 – with a total 125 MW of installed capacity and 20 MW of battery storage.
- Repsol expects to achieve 3-4 GW of installed renewable capacity in the U.S. by 2027.

Repsol has completed construction of its Frye Solar project, its largest photovoltaic plant to date, with a total installed capacity of 637 MW and 570 MW currently in operation. Located in the United States, the Frye Solar project was built near the city of Kress, Swisher County, Texas.

Frye Solar is comprised of almost one million solar panels. Repsol has already signed a long-term power purchase agreement (PPA) for 89% of the output from this project as part of its strategy to lock in returns for this type of asset.

"Repsol views completion of our largest U.S. renewable facility to date as a major milestone that will contribute to our commitment to become a net-zero emissions company by 2050," said Federico Toro, Repsol's Chief Operating Officer (COO), Low Carbon Generation North America. "Our growth ambition in this country is significant."

Repsol's total renewable installed and under development capacity in Texas is 2,091 MW, including the facilities at Frye (637 MW), Outpost (629 MW), and Pinnington (825 MW). In addition, Repsol already generates renewable electricity at its existing solar power plants in New Mexico, Jicarilla 1 and 2, with a total installed capacity of 125 MW and 20 MW of battery storage. Repsol entered the U.S. onshore wind market with the acquisition of ConnectGen from Quantum Capital Group.

Renewable energy generation is currently one of the pillars of Repsol's decarbonization strategy. According to the Strategic Update, Repsol will invest between €3 and 4 billion to organically develop its global project portfolio and aims to reach between 9,000 MW and 10,000 MW of installed capacity by 2027. Of this, 30% will be in the United States, after consolidating the Hecate and ConnectGen project pipeline.



Renewable growth in the U.S.

Repsol entered the U.S. renewable energy market in the United States in 2021 with the purchase of 40% of Hecate Energy, a U.S. company specializing in the development of renewable power and energy storage projects.

In September 2023, Repsol acquired the 20,000-megawatt project portfolio of ConnectGen, a multi-technology renewable energy developer. The portfolio includes onshore wind, solar, and energy storage projects in the U.S. The acquisition marked Repsol's entry into the U.S. onshore wind business.

Thanks to these transactions, Repsol advances its objectives to geographically diversify its renewables business, complementing its capabilities, improving its portfolio and creating a solid platform with great growth potential.

Repsol is a global multi-energy company committed to reaching net zero emissions by 2050. Present throughout the energy value chain, it employs 25,000 people, distributes its products in more than 90 countries, and serves 24 million customers. Repsol is a major player in the Spanish energy retail market, with more than two million customers, boasts a global renewable energy portfolio of more than 2,800 MW in operation and has 60GW projects of wind and photovoltaic facilities in Spain, the United States, Chile, Italy and Portugal.