



## Repsol and Kraft Heinz reach long-term renewable energy sale and purchase agreement

- It is the **first wind energy investment signed by the food and beverage multinational.**
- The 34.2 MW virtual power purchase agreement (VPPA) is linked to one of Repsol's **Delta II wind farms, located in the northern Spanish region of Aragon.**
- Both companies aim to be carbon neutral by 2050.

Repsol and Kraft Heinz have reached a long-term virtual power purchase agreement (VPPA) under which the Spanish multi-energy company will supply 100% renewable electricity generated by 34.2 MW of capacity. This is the first wind energy investment signed by the multinational food and beverage company, one of the largest in the world.

The 12-year VPPA is linked to one of the Delta II wind farms, Repsol's largest renewable project to date. It is already under development and, once completed, will have a total capacity of 860 MW distributed among 26 wind farms located in the northern Spanish region of Aragon.

The contract will contribute to Kraft Heinz's goals of obtaining the majority of the electricity it consumes from renewable sources by 2025 and halving its greenhouse gas emissions by 2030. This VPPA is equivalent to supplying electricity to 90% of Kraft Heinz's European production sites.

It also reinforces Repsol's position as an industrial operator and demonstrates the validity and profitability of a growth model for renewable energies based on the development of projects from the initial phases through to commissioning.

"This new agreement with Kraft Heinz once again confirms the potential and attractiveness of our renewable assets for companies that are looking for guaranteed coverage of their long-term energy needs and, at the same time, obtain greater stability, which favors their competitiveness," said Repsol's Executive Director of Low Carbon Generation, João Costeira.

"Our agreement with Repsol is a significant step in our efforts to reduce the impact of climate change," said Rafael Oliveira, EVP & President, International Markets at Kraft Heinz: "I am proud of this investment in our International Zone, which we expect to contribute to our global goal of achieving net zero emissions by 2050, and reducing 50% of our emissions by 2030, while also helping our industry make the transition to renewable power."

Repsol's aims to have installed renewable generation capacity of 6 GW in 2025 and 20 GW in 2030. The company currently has a portfolio of more than 1.6 GW of installed renewable capacity and is present in this business in Spain, the United States, Chile, and Portugal. In June, Repsol incorporated EIP and Crédit Agricole Assurances as partners to grow in the renewables business. Both Repsol and Kraft Heinz share the goal of being net zero emission companies by 2050, in line with the objectives established in the Paris Agreement.