



Pontegadea partners again with Repsol in a renewable asset, the Kappa solar plant

- **Pontegadea has invested 27 million euros to acquire 49% of Kappa**, a 126.7 MW solar facility in Manzanares (Ciudad Real). This transaction values the asset at 109 million, including the project debt.

49 %

Pontegadea's stake in the solar plant

- This is Repsol's second transaction with Amancio Ortega's investment company, which acquired 49% of the Delta wind farm in November 2021.

- The transaction is **Repsol's third turnover of renewable assets** after the Delta wind farm and the Valdesolar solar plant.

- **Josu Jon Imaz, CEO of Repsol:**

"We are proud to strengthen our partnership with Pontegadea through another equity stake in a second Repsol renewable asset. Their confidence in our project will allow us to continue growing steadily in this business created just over three years ago."

126.7 MW

Kappa's total installed capacity

- **Roberto Cibeira, CEO of Pontegadea:**

"This second transaction with Repsol responds to Pontegadea's global investment strategy, consolidating the environmental commitment that accompanies all the activities in our portfolio and reinforcing our firm commitment to sustainability, hand in hand with a reference partner such as Repsol."

Repsol and Pontegadea have partnered in another renewable energy project. Pontegadea, one of the world's leading private investment groups, has acquired a 49% stake in the Kappa photovoltaic complex in Manzanares (Ciudad Real) for 27 million euros. This investment, in a facility fully operational since 2021 and with a total installed capacity of 126.7 MW, is the second transaction in renewables by Amancio Ortega's company after taking a similar stake in the multi-energy company's Delta wind farm last November.

The agreement values Kappa at 109 million euros, including project debt. The facility consists of three plants: Perseo Foton I, Perseo Foton II and Perseo Foton III. It has 285,331 solar modules and supplies electricity from renewable sources to 71,000 households - or 177,500 people - avoiding the emission of





around 107,600 tons of CO₂ into the atmosphere each year, equivalent to the carbon dioxide absorption of 13.5 million trees.

On November 11, Pontegadea invested 245 million euros to take a 49% stake in Delta, a wind farm located in the province of Zaragoza.

For Repsol, this is the third transaction in which it has brought in a minority partner, since in March 2022, Repsol incorporated The Renewables Infrastructure Group (TRIG) in the Valdesolar photovoltaic plant (Valdecaballeros, Badajoz) with a 49% stake.

"We are proud to strengthen our alliance with Pontegadea through another equity stake in a second Repsol renewable asset. Their confidence in our project will allow us to continue to grow steadily in this business created just over three years ago," said Repsol CEO Josu Jon Imaz.

Roberto Cibeira, CEO of Pontegadea, said: "This second transaction with Repsol responds to Pontegadea's global investment strategy, consolidating the environmental commitment that accompanies all the activities in our portfolio and reinforcing our firm commitment to sustainability, hand in hand with a reference partner such as Repsol."

Business growth

Last June, Repsol's Board of Directors approved the sale of a 25% stake in Repsol Renovables to the consortium formed by French insurer Crédit Agricole Assurances and funds managed by Swiss-based Energy Infrastructure Partners (EIP).

The incorporation of Crédit Agricole Assurances and EIP as partners entails an investment commitment that reinforces Repsol Renovables' growth in line with the ambitious objectives of its Strategic Plan to reach 6 GW of renewable generation by 2025 and 20 GW by 2030.

The company currently has a portfolio of more than 1.6 GW of installed renewable capacity and is present in Spain, the United States and Chile, and also participates in the WindFloat offshore wind project in Portugal.

In the last two years, Repsol has materialized its objectives of geographically diversifying its renewables business, complementing its capabilities, improving its portfolio and creating a solid platform with great growth potential, with the ambition of being a global low-emission operator.

About Pontegadea

The Pontegadea Group is formed by the group of companies owned by Amancio Ortega Gaona. Pontegadea controls a majority stake in Inditex -with 59.29% of the capital- and is one of the world's leading private real estate asset managers, with a portfolio of first-class assets located in Europe, America and Asia. Pontegadea also has other financial investments and stakes in infrastructure companies.