

Galp acquires 220 MW of solar PV projects in Spain expanding its renewable portfolio to over 4 GW

Galp has signed final agreements with Enerland for the acquisition, development and construction of a renewable portfolio in Spain with combined capacity of around 220 MW.

The operation involves the acquisition of one cluster of projects totalling 62 MW in Zaragoza, already at Ready-to-Build (RTB) phase and with Commercial Operation Date (COD) expected during 2022. In addition, it comprises three projects in Castilla y Léon and Aragón totalling 161 MW at an advanced stage of development, with COD expected during 2023.

This agreement is part of Galp's strategy to grow a competitive renewable generation portfolio and is fully aligned with the capital allocation guidelines presented at its June Capital Markets Day.

With this portfolio addition, Galp's total gross renewable generation capacity increases to c.4.1 GW in Iberia, of which 926 MW are already operating, another step forward towards the Company's ambition to have over 4 GW and 12 GW gross operating capacity by 2025 and 2030, respectively.

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