

## Press release

### **MPC Energy Solutions commences construction of 26.55 MW solar PV plant in Colombia**

**Amsterdam/Oslo – 12 August 2021** – MPC Energy Solutions (MPCES) and Akuo Energy have commenced construction of Parque Solar Planeta Rica, a solar photovoltaic (PV) project in Colombia. The project is a joint venture with Akuo Energy, a leading French developer and operator of renewable energy projects.

“The start of the construction of the Planeta Rica project in Colombia is another important step forward for MPC Energy Solutions, executing on our significant project pipeline as outlined at the time of our IPO in January 2021. Our plan is to build up an operational portfolio as a leading independent power producer (IPP) with a highly diversified portfolio and attractive rates of return. We are highly dedicated to Latin America, and Colombia is a particularly attractive market, having the strongest growth rate for renewable energy in the region,” said Martin Vogt, CEO at MPC Energy Solutions.

The total investment for erecting the Planeta Rica plant is approximately USD 24 million. MPCES and Akuo Energy are the equity sponsors whereby the debt financing is provided by Bancolombia. Financial close was achieved in early August. Bancolombia is the largest commercial bank in Colombia and one of the largest in Latin America as well as a leader in directing capital towards environmentally sustainable investments across the region.

The project will sell all generated electricity under a 15-year Power Purchase Agreement (PPA) to a leading regional utility with AAA (col) credit rating by Fitch Ratings. Planeta Rica is the second Colombian project with a signed PPA within MPCES’s portfolio. The Los Girasoles solar PV project was the first project that signed a PPA earlier this year. The commercialization of energy of both projects is fully aligned with the company’s strategy to support the private sector and corporate clients with clean energy.

Energy production from the Planeta Rica project is expected to start in early Q3 2022. The Planeta Rica plant will have an installed capacity of 26.55 MWp, while delivering enough electricity to satisfy the energy needs of over 10,000 households in Colombia.

During the construction phase, the plant will employ over 200 people with a requirement for a proportion of those workers to be female. When the plant is commissioned, it will avoid the emission of over 4,000 tons of CO<sub>2</sub> each year and provide a sustainable source of clean electricity.

**Martin Vogt** said: “We believe Colombia has the potential to be a leader in terms of moving towards a cleaner energy future and we have had a dedicated team in the country for several

years. This OECD country is rich in sources of renewable energy and just like many other countries in Latin America, Colombia has ambitious targets for transition to renewable energy. We are excited to build and operate this project together with such a reputable and experienced partner as Akuo Energy. Planeta Rica is our first Colombian project to start construction demonstrating the successful start of implementation of our solar portfolio here. The Planeta Rica project will support the country's transition towards a low-carbon future and help boost its resilience. The increasing scale of our operations in Colombia also allows us to ensure that high-value skills learnt from the construction and operation of these cutting-edge facilities help to enhance the broader economic development of Colombia."

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#### **About MPC Energy Solutions**

MPC Energy Solutions ("MPCES") is a global provider of sustainable energy and primarily focuses on low-carbon energy infrastructure, including solar and wind assets, and other hybrid and energy efficiency solutions. The Company participates in the full project lifecycle of renewable solutions, from early-stage development through construction and operation. More details at [www.mpc-energysolutions.com](http://www.mpc-energysolutions.com)

#### **Media contacts**

MPC Energy Solutions N.V.  
Investor Relations & Public Relations  
Email: [info@mpc-energysolutions.com](mailto:info@mpc-energysolutions.com)

Norway  
Jo Christian Lund-Steigedal  
Corporate Communications AS  
Phone: +47 415 08733  
Email: [jcs@corpcom.no](mailto:jcs@corpcom.no)

Americas  
Perry Goldman  
Montieth & Company  
Phone: +1 (646) 8643568  
Email: [pgoldman@montiethco.com](mailto:pgoldman@montiethco.com)

United Kingdom  
Charles Font  
Montieth & Company  
Phone: +44 020 38575478  
Email: [cfont@montiethco.com](mailto:cfont@montiethco.com)