



Press release

MPC Energy Solutions enters Mexican market with the acquisition of Los Santos Solar I

Amsterdam/Oslo – 09 November 2021 – MPC Energy Solutions (MPCES) has entered the Mexican renewable energies market with the acquisition of Los Santos Solar I. The solar photovoltaic (PV) project, located in Ahumada, Chihuahua, in the North of Mexico, is fully operational since 2017 and has an installed capacity of 15.8 MWp. The project is included in MPCES's communicated advanced backlog.

"The acquisition of Los Santos Solar I marks our entry into the Mexican renewables market, further strengthening our regional presence which now spans six countries across Latin America and the Caribbean. This deal is another confirmation that we are on track to deliver on our project pipeline, implying 177 MW installed capacity and USD 40 million of asset-level revenue by the end of 2023. It reinforces our position as a leader in the region's renewable energy market with close to 11,000 MW of installed wind and solar PV capacity and potential for further growth given the abundance of resources and demand for clean energy from the private and public sectors," said **Martin Vogt, CEO at MPC Energy Solutions**.

The project, which was financed and built by multinational renewable energy project developer Buenavista Renewables (BRV), has a USD-denominated Power Purchase Agreement (PPA) with German cable manufacturer Leoni Cable and the International De La Salle Educational Network. MPC Energy Solutions has acquired full ownership of the project and 20-year project financing has been provided by the U.S. Government's Development Finance Corporation (DFC) and the North American Development Bank (NADB). The closing of the acquisition is expected to take place in Q1 2022 and is subject to customary conditions.

Los Santos Solar I has the potential to be extended from 15.8 MWp to approximately 90 MWp and MPC Energy Solutions has signed a Right of First Refusal (ROFR) agreement with the developer. The extension may be ready-to-build in 2023. The plant avoids approximately 16,500 metric tons per year of CO2 emissions.

Martin Vogt added: "Los Santos Solar I is a high-quality asset with solid private corporate clients and an attractive USD-denominated PPA in place. As an operational asset, this project provides the company with immediate cash flows while securing exclusive rights on the future project extension. It further boosts the returns we can offer our investors while assisting us in our mission to help the region's transition to cleaner energies."

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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

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