



MATRIX RENEWABLES SIGNS ITS FIRST LONG-TERM FINANCING AGREEMENT IN SPAIN FOR A 50 MW UTILITY-SCALE SOLAR PV PLANT

The project, signed with Banco Santander, will create approximately 175 jobs and will start operating in the third quarter of 2022.

Madrid, (Spain), 25 January 2022 – Matrix Renewables, the TPG Rise-backed renewable energy platform, today announced a new long-term financing agreement signed with Banco Santander for its 50 MW Olivares Project.

Located in the Spanish province of Jaen, the project has a capacity of 50 MW, and its construction is expected to create 175 jobs, of which 40% are local. It will begin operating in Q3 2022, delivering new clean electricity to Spanish households and businesses.

Speaking after the deal was concluded, Santiago Molina, Director of Investments at Matrix Renewables, said: “We are pleased to announce this agreement, which represents an important moment for Matrix Renewables, the regional power markets, and consumers across Spain. Not only is it the first in a considerable pipeline of long-term financings for the platform in Spain, the bilateral power purchase agreement further demonstrates the international and domestic sector’s support of renewable energy projects in the country. Given that Matrix Renewables is based in Spain, this is a significant milestone for us, and we look forward to announcing more of these long-term financing agreements in the near future.”

The new deal is part of Matrix Renewables’ 4.8 GW existing portfolio and footprint which extends across Europe, the United States and Latin America. The company is headquartered in Madrid and has grown to nearly 50 employees since it was launched by TPG in 2020.

About Matrix Renewables

Matrix Renewables is a renewable energy platform created and backed by global alternative asset manager TPG and its \$13 billion impact investing platform TPG Rise. Matrix Renewables’ current portfolio is comprised of 2.1 GW of operational, under construction, or near ready-to-build solar PV projects and a further 2.7 GW pipeline of renewable energy projects under development, across Europe, US, and Latin America. For more information, visit matrixrenewables.com or send an email to info@matrixrenewables.com

Media contact:

Kirsty Whatmough: kwhatmough@webershandwick.com