



## MATRIX RENEWABLES SIGNS THREE VIRTUAL POWER PURCHASE AGREEMENTS (VPPAs) WITH MERCK

**MADRID, DARMSTADT, 2 November 2023:** Matrix Renewables, the TPG Rise-backed global renewable energy platform, today announced that it has entered into a series of Virtual Power Purchase Agreements (VPPAs) with Merck, a leading science and technology company. Matrix will provide Merck with more than 102 MW of combined solar energy capacity over a period of 10 years. Starting in 2025, Merck will offtake electricity from three new-build solar plants located in Spain. The solar farms will provide approximately 200 GWh of renewable electricity every year.

The agreements – the first VPPAs signed between Merck and Matrix Renewables – promote the development of Matrix’s portfolio while supporting Merck in its sustainability goal to become climate-neutral by 2040. To this end, Merck wants to cover 80% of its purchased electricity with renewables by 2030. The VPPAs further include high ESG standards with enhanced supply chain traceability of the solar panels to ensure compliance with human rights in key supply chains.

Chris Matthews, Managing Director, Europe and Latin America at Matrix Renewables said, *“Matrix Renewables is pleased to announce this deal with Merck in which we are supplying cost-effective clean energy to Merck’s operations through our portfolio of solar projects in Spain. We very much look forward to our long-term partnership with Merck, and to supporting Merck in meeting its global corporate sustainability goals.”*

Laurent Villiers, Associate Director for Sites Services and Energy Procurement Europe at Merck said, *“Merck is pleased to contribute to the development of new solar generation capacity in Europe, in line with our sustainability goals. The joint initiative with Matrix Renewables will enable our company to significantly reduce its carbon footprint in the long term.”*

These new VPPAs are a major step forward for Merck to execute its sustainability strategy in Europe, and a demonstration of Matrix’s continued growth and momentum since its founding.

Altenex Energy (DBA Edison Energy in the U.S.) worked with Merck on this agreement, facilitating the VPPA process and providing support in contract analysis and negotiation.

### **About Matrix Renewables**

*Matrix Renewables is a renewable energy platform created and backed by global alternative asset manager TPG and its \$18 billion impact investing platform TPG Rise. Matrix Renewables’ current portfolio is comprised of 14 GW in renewable energy storage, and green hydrogen projects in Europe, North America, and Latin America. For more information, visit [www.matrixrenewables.com](http://www.matrixrenewables.com) or send an email to [info@matrixrenewables.com](mailto:info@matrixrenewables.com)*