

Renantis and REDEN sign a Power Purchase Agreement

Both benchmark players in the field of renewable energy production, Renantis and REDEN announce the conclusion of a short-term Power Purchase Agreement (PPA) regarding 11 of REDEN's solar farms in Italy, representing a total installed capacity of 90 MW.

Milan (Italy), Roquefort (France), 16 April 2024 – Focused on the development, construction and operation of photovoltaic (PV) power plants on an international level, REDEN has partnered with Renantis, a leading independent power producer (IPP) in the renewable energy market, to sign an 18-month Power Purchase Agreement. Renantis will be the offtaker for the dispatch of the energy produced by eleven of REDEN's solar plants in Italy upon their completion, which is expected by the second half of 2024. The contract boosts both companies' commitment to sustainability goals.

The 11 solar plants have an overall installed capacity of 90 MW - distributed across the country with five plants in northern Italy, five in central Italy, and one in the south - with an expected annual production of 130 GWh of clean energy. The plants allow for the rehabilitation of degraded or abandoned areas, generating green electricity and contributing to the country's energy transition.

The signing of the PPA provides REDEN with a unique opportunity to optimise its revenue streams by securing favourable merchant prices prior to transitioning to GSE for the Feed-in Tariff (FiT) scheme. The operation aims to offset any additional costs incurred by REDEN during the project's development phase, including for the depollution of some of the sites prior to construction.

Margherita Tassi, Power Originator Italy & UK of Renantis, commented: *"We are very pleased with this offtaking contract signed with REDEN which adds more capacity to our energy management market activities portfolio. REDEN is an important group to partner with in Italy, and we are happy to start a collaboration working towards the energy transition and for the growth of clean energy production in the country".*

Luca Crisi, Country Manager of REDEN Italy, commented: *"We are delighted with this partnership, which underscores our dedication to building environmentally friendly power units on one hand, and sound relationships with all market players and third parties on the other. Several of our PV plants have been established on previously polluted sites, which we have rehabilitated at our own expense. Our focus on repurposing disused areas and revitalising abandoned quarries and industrial zones demonstrates our commitment to fostering regional sustainability in collaboration with local communities. The 11 plants covered by this agreement mark the initial phase of a larger project comprising 24 photovoltaic units, all with the same objective: producing low-carbon energy in harmony with the local ecosystem, be it environmental, social or economic. By adopting this approach, REDEN has now reached cruising speed in Italy as well."*



About Renantis

Renantis exists to build a better future for all by powering people's everyday lives with care. It develops, designs, constructs and operates onshore wind farms, solar PV plants, floating offshore wind farms and energy storage facilities globally. Headquartered in Italy, Renantis has delivered renewable energy since 2002. The company's plants span the United Kingdom, Italy, United States, Spain, France, Norway and Sweden, with a total capacity of 1,430 MW in operation.

Sustainability is part of Renantis' DNA, creating shared value for all stakeholders, safeguarding and enhancing the environment in which they operate and building relationships with communities.

As a responsible pioneer in the renewable energy sector, Renantis has a strong track record of providing specialised services and expertise at all stages of the value chain. From production to consumption, it provides technical advisory, asset management and energy management services to clients and these activities span 40 countries.

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About REDEN

REDEN is an independent producer of photovoltaic renewable energy, focused on the development, construction and operation of photovoltaic power plants on an international level. Founded in 2008 in the French Lot-et-Garonne region, REDEN owns and operates 1 GW of installed capacity on 800 sites. Growing steadily since its creation, REDEN employs more than 200 people across nine countries: France, Spain, Portugal, Greece, Italy, Germany, Mexico, Puerto Rico and Chile. Its values of Benevolence, Ethics, Commitment and Professionalism are at the heart of the Group's performance.

Our solutions: ground-mounted power plants for degraded land, livestock and arable farming, agrivoltaic greenhouses, crops and car park shades, as well as photovoltaic and agrivoltaics rooftops.

Since July 2022, Macquarie Asset Management, in a consortium with British Columbia Investment Management Corporation (BCI) and MEAG, has been supporting the Group in its new growth phase.

For more information, visit <https://reden.solar>

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