

SANTIAGO, CHILE

January 2, 2024

Ardian and Solarpack successfully complete strategic transaction to enhance their renewable energy portfolios in Chile and Peru

Ardian now owns 100% of three solar PV plants in northern Chile, totaling 26.5 MW, and one solar PV plant in southern Peru, boasting 22.2 MW.

Ardian, a world-leading private investment house, closed a transaction with Solarpack, a Spain-based renewable energy company, to optimize Ardian's portfolio of solar plants in Chile and Peru.

The positive outcome of this transaction reflects the commitment of both parties to maximize the potential of their respective renewable energy assets.

In a joint decision after a fruitful partnership, Ardian and Solarpack have chosen to dissolve their joint venture, allowing each partner to retain 100% ownership of their respective portfolios of solar plants. This streamlined approach aligns with Ardian's strategic vision to enhance operational efficiency and seamlessly integrate the solar PV plants into Ardian's global renewable portfolio. The transaction allows Ardian to integrate the retained solar PV plants into Ardian's global renewable portfolio for increased efficiency and enhanced operating performance.

As a result of the transaction, Ardian now owns 100% of a portfolio of three plants located in northern Chile, totaling 26.5 MW, and 100% of Tacna, a 22.2 MW solar PV plant in southern Peru. On the other hand, Solarpack now owns 100% of Panamericana, a 21.2 MW solar PV plant in southern Peru, and 100% of Moquegua, a 19.4 MW solar PV plant in southern Peru.

Furthermore, Ardian terminated existing Asset Management agreements with Solarpack for its retained assets, paving the way for AGR-AM, the renewable asset manager dedicated exclusively to Ardian's portfolio in Spain and Latin America, to assume direct management responsibilities. This strategic shift aims to align asset management with Ardian's core objectives and leverage AGR-AM's extensive experience in optimizing renewable assets across Spain, Portugal, and Latin America.

This new, simpler structure allows Ardian to obtain full control of the plants, manage them more directly, and fully integrate them with the rest of the Ardian Clean Energy Evergreen Fund (ACEEF) portfolio, including the hydroelectric plants recently acquired in Peru. This move demonstrates Ardian's commitment to bolstering its renewable energy assets and enhancing operational efficiency within its ACEEF portfolio.

"The reconfiguration of our solar assets in Chile and Peru is very strategic for us and underscores our commitment to optimizing our renewable energy portfolio. This transaction enables Ardian to gain full ownership of excellent solar plants, empowering us to manage and integrate them seamlessly within the ACEEF portfolio. We believe this move will not only enhance operational efficiency but also align with our broader vision of promoting sustainability and clean energy."

● **BENJAMIN KENNEDY** ● MANAGING DIRECTOR RENEWABLES INFRASTRUCTURE, ARDIAN

"It's been an honour to support Ardian on this transaction. With this project in which the AGR-AM team has worked closely with the Ardian team in a very complex deal, a new period of challenging growth is opened for both in Latam. From this moment, AGR-AM will have the opportunity to replicate the outstanding management quality standards already developed for Ardian's assets, integrating different technologies into the generation matrix (photovoltaic and hydro) as a fundamental pillar of Ardian's future expansion in the region."

● **SANTIAGO VARELA** ● AGR-AM

ABOUT ARDIAN

Ardian is a world-leading private investment house, managing or advising \$160bn of assets on behalf of more than 1,560 clients globally. Our broad expertise, spanning Private Equity, Real Assets and Credit, enables us to offer a wide range of investment opportunities and respond flexibly to our clients' differing needs. Through Ardian Customized Solutions we create bespoke portfolios that allow institutional clients to specify the precise mix of assets they require and to gain access to funds managed by leading third-party sponsors. Private Wealth Solutions offers dedicated services and access solutions for private banks, family offices and private institutional investors worldwide. Ardian's main shareholding group is its employees and we place great emphasis on developing its people and fostering a collaborative culture based on collective intelligence. Our 1,050+ employees, spread across 19 offices in Europe, the Americas, Asia and Middle East are strongly committed to the principles of Responsible Investment and are determined to make finance a force for good in society. Our goal is to deliver excellent investment performance combined with high ethical standards and social responsibility.

At Ardian we invest all of ourselves in building companies that last.

ardian.com

ABOUT AGR-AM

AGRAM leads the asset management strategy of Ardian's Renewable Portfolio (Wind, Solar PV and Hydro) in Iberia and Latin America. Our team has more than 15 years of experience in the renewable sector, ensuring a deep understanding of the industry and energy markets. AGRAM supports Ardian in new M&A opportunities, especially related to new clean technologies, the energy transition and sustainable and circular economy.

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