

8 JUNE 2022 - **PRESS RELEASE**

## MIRABAUD ADVISES RENEWABLE ENERGY COMPANY VALFORTEC ON SECURING FINANCING FOR THE CONSTRUCTION OF SOLAR PV PORTFOLIO IN CHILE

- Mirabaud acted as exclusive financial advisor to the Company in the design, structuring and securing of \$22.4 million for the construction of 10 photovoltaic plants, with a total capacity of 33 MW, in Chile.
- Mirabaud conducted a competitive process in which both, domestic and international banks, as well as funds specialised in financing renewable assets in Latin America, expressed interest.
- As a result of this competitive process, Valfortec has selected CIFI as the final financing entity.

Madrid, 8<sup>th</sup> June 2022 – Castellon-based company Valfortec, one of the leading Spanish Independent Power Producers (IPP) with photovoltaic assets in Spain, Japan, the United Kingdom and Chile, has continued moving forward in its international growth process with the construction and commissioning of a portfolio of photovoltaic projects in Chile with a nominal capacity of 33 MW. Mirabaud acted as exclusive financial advisor to Valfortec, advising the Company on both the design and execution of the competitive process among several financing institutions, as well as the structuring of the financing and fund raising.

Mirabaud, with extensive experience in the renewable energy sector and, specifically, in financing operations, designed a competitive process in which national and international banks, as well as specialised funds, showed interest. CIFI, a non-banking financial institution with more than 20 years of experience in infrastructure and energy financing in Latin America and the Caribbean that has participated in more than 200 transactions for an amount of more than \$1.8 billion was selected by Valfortec to provide the funds. The portfolio contains 10 photovoltaic plants, comprising two plants in operation, two under construction and six in the latest phase of development expecting to begin construction in the coming months. The plants are located in the Metropolitan, Maule, O'Higgins and Valparaíso regions of Chile, and their operation is expected to reduce the annual emission of more than 23,000 tonnes of CO<sub>2</sub> equivalent and provide clean energy to more than 11,000 homes.

Valfortec, currently owns a portfolio of 38 MW in operation (21.8MW in Spain, 6.3MW in Chile, 5MW in the UK and 4.5MW in Japan), 32 MW under construction and a portfolio of projects under development of 615 MW, out of which 107 MW are in the 'backlog' and 508 MW in advanced development phase.

As Fidel Roig, Managing Director of Valfortec, explains, "With this transaction, Valfortec moves forward in its international expansion, consolidating our presence in a market that we already know well. Our technical capabilities, alongside with the quality of our projects as well as the financial strength of Valfortec allow us to maintain our growth plans. In addition, we have generated interest from several financial institutions that see in us a Company with a great track-record and a promising future. This financing, together with the successful issuance of our green bond, allows us to accelerate our plans to consolidate the Company as a leading international IPP."

Enrique Aguado, Head of Mirabaud's Corporate Finance & Capital Markets team, said: "We are grateful to Valfortec for having counted on us again, and very pleased to have helped to secure the advantageous financing terms that have been obtained. At Mirabaud, we are committed to supporting our clients over the long term, and Valfortec is a clear example of this commitment, as we have advised the Company on several transactions, including the issuance of a project bond and the structuring and issuance of its green bond".

Guillermo Sierra, Cifi's Investment Team Director, said: "We are pleased to continue to work with leading advisors, such as Mirabaud, in financing their clients' projects, making it easier for them to raise funds in Latin America".

### **Mirabaud Advisors**

Mirabaud Advisors offers bespoke, independent financial advisory services in Corporate Finance (M&A, Growth Capital & Debt and Corporate Strategy) and Capital Markets (Equity and Debt).

Clients include entrepreneurs, private and listed corporates, family-owned companies and financial investors.

Whether the objective is a sale, capital raising, IPO, bond issuance, merger or an acquisition, Mirabaud Advisors supports clients for the entirety of their financial journey and for the full life-cycle of their business.

Mirabaud Advisors has dedicated offices in Geneva, Zurich, Madrid and Paris, and benefits from Mirabaud Group's vast and agile international network of 16 offices in 10 countries.

For more information, please visit our website: [www.mirabaud.com](http://www.mirabaud.com)

### **The Mirabaud Group**

The Mirabaud Group was founded in Geneva in 1819. With its four core values of Independence, Conviction, Responsibility and Passion, it has grown over the years into an international group offering its clients personalised financial services and advice in various areas of activity. Its expertise lies in Wealth Management (portfolio management, investment advice and services for independent asset managers), Asset Management (institutional management, fund management and distribution) and highly specialised Corporate Finance services (equity research, corporate advisory, capital markets and execution).

Mirabaud has always been strongly committed to responsibility and sustainability. This is reflected in its interactions with clients, employees and society as a whole. As a signatory of the United Nations Principles for Responsible Investment (PRI) since 2010, Mirabaud has the highest rating in this area thanks to its governance and its committed global strategy.

The Group employs around 700 staff and has offices in Switzerland (Geneva, Basel and Zurich), Europe (London, Luxembourg, Paris, Madrid, Barcelona, Valencia, Seville and Milan) and the rest of the world (Montreal, Dubai, Abu Dhabi, Montevideo and São Paulo).

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