

24 MARCH 2021 - **PRESS RELEASE**

MIRABAUD SECURITIES STRUCTURES AND ISSUES HIGH DEMAND GREEN BOND FROM VALENCIAN ENERGY COMPANY VALFORTEC

Madrid, 24th March 2021 – Mirabaud Securities Limited, Spain, has acted as structurer and lead manager of an EUR 25million investment-grade (BBB Axesor credit rating) green bond issue by Castellón-based company Valfortec.

The issue, made on the Alternative Fixed-Income Market with a five-year maturity and a coupon rate of 4.5% per year, has been well received by Mirabaud's institutional investor base, with the bond increased by 25% due to demand.

The proceeds from the bond's issue will be used to finance the construction of part of a portfolio of national and international development projects. The portfolio currently amounts to over 800 MW.

This transaction takes Valfortec a step forward in its growth and consolidation strategy as an international leader in the renewable energy market.

This is not the first time Valfortec, one of Spain's leading independent power producers (IPPs) has tapped into the capital markets for financing: In January 2020, on the advice of Mirabaud's Corporate Finance and Capital Markets team, Valfortec issued a EUR 51.8 million project bond to refinance the debt of 16 of its photovoltaic parks.

Enrique Aguado, Head of Mirabaud's Corporate Finance and Capital Market business line in Spain, said, "I am proud to have been able to help Valfortec with this transaction, which is the first issue in Spain of an investment-grade green bond for a pure IPP. With this issue, Mirabaud has consolidated its position as one of the leading companies in advising on transactions in the renewable sector, a sector in which we are very experienced. We will continue to conclude transactions in this sector, thanks to our experience and access to a national and international investor base."

Throughout the transaction, Bankinter acted as co-manager and paying agent, the Ashurst capital markets team provided legal advice, PKF Attest acted as a registered consultant and the EQA certification body assigned the "green" bond category.

Mirabaud Securities

As an independent financial advisor, Mirabaud Securities provides a broad range of specialised, high-quality services to corporate and institutional clients, including execution, analysis, investment strategy, capital gain, corporate advisory, capital market, and debt and alternative capital market services. Mirabaud Securities does not invest its own capital, therefore avoiding any conflicts of interest when providing its services.

For more information, please visit our website: www.mirabaud.com/en/securities

The Mirabaud Group

Mirabaud was founded in Geneva in 1819. Over time, it has developed into an international Group providing clients with customised financial and advisory services in three core areas : Wealth Management (portfolio management, investment advisory services and services for independent financial advisors), Asset Management (institutional management, fund management and distribution) and Securities (traditional brokerage, research, and capital markets).

Mirabaud has a focus on responsibility and sustainability. This is reflected in its interaction with its clients, employees and wider society. A signatory of the UN's Principles of Responsible Investment (PRI) since 2010, Mirabaud holds the highest rating in this field thanks to its committed overall strategy and governance.

With some 700 employees, the Group has offices in Switzerland (Geneva, Basel and Zurich), Europe (London, Luxembourg, Paris, Madrid, Barcelona, Valencia, Sevilla and Milan) and the rest of the world (Montreal, Dubai, Abu Dhabi, Montevideo and São Paulo).

For more information, please visit our website: www.mirabaud.com

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