

## GreenYellow secures a non-recourse financing of \$35 million granted by Banco Santander for a portfolio of projects with Grupo Éxito in Colombia



- GreenYellow secures a financing of 144 billion Colombian pesos (approximately 35 million dollars) in Colombia with Banco Santander S.A.
- These funds will be used to finance 59 "Retrofit" projects (modernization of commercial refrigeration systems) with Grupo Éxito, primarily in its stores and distribution centers.
- With a second non-recourse financing in Colombia, GreenYellow strengthens its global presence.

GreenYellow achieves a major milestone in its commitment to energy transition in Colombia by securing 144 billion Colombian pesos (approximately 35 million dollars) with Banco Santander S.A.

This financial agreement reflects the trust placed in GreenYellow's potential in Colombia and will enhance our ability to promote **Utility-as-a-Service** projects, paving the way for a significant energy transformation in the retail sector.

**Felipe CAMARGO, General Manager of GreenYellow Colombia**, states: "Today marks a significant turning point for GreenYellow as we secure our second non-recourse financing, this time with Banco Santander. This achievement demonstrates our commitment to the Colombian commercial and industrial sectors. This financing is the result of sustained efforts from all our teams, enabling the establishment of contracts and operations that adhere to international standards with clients known for their strong creditworthiness. This has sparked considerable interest from the financial sector in supporting our portfolio, which includes energy efficiency, eco-efficient energy services, and solar energy. This success further solidifies our position as a leader in the energy transition sector."

The announced financing represents a crucial step in the realization of **59 greenfield and brownfield projects** within the **Retrofit portfolio with Grupo Éxito**, encompassing the modernization of several of its distribution centers, as well as energy efficiency initiatives and equipment in multiple stores. These projects will contribute to reducing their carbon footprint, strengthening their supply chain infrastructure, and enhancing their operational efficiency.

**Diana DURÁN, Chief Financial Officer of GreenYellow Colombia**, emphasizes: *"Signing with Banco Santander is a significant achievement for us. This agreement provides us with the necessary resources to continue investing in projects in Colombia, further strengthening our position as a company committed to promoting green and sustainable energy. The process, which lasted over a year, posed an internal challenge for GreenYellow, involving the integration of various areas within the company. This demonstrates that the energy transition requires collaboration and a convergence of knowledge in various areas such as finance, law, sales, operations, construction, and maintenance."*



The **Retrofit portfolio** was refinanced in the form of a Green Loan with the **support of Banco Santander S.A.**, in recognition of the positive environmental impact generated by the energy-efficient services implemented by GreenYellow in the **59 stores**.

This success results in a **reduction of approximately 65,000 tons of CO<sub>2</sub>** emissions annually due to refrigerants, which is equivalent to **planting around 307,000 new trees** in the country. Furthermore, Retrofit projects will contribute to an estimated **energy savings of 14 MWh per year**, equivalent to **avoiding the emission of an additional 8,000 tons of CO<sub>2</sub>** into the atmosphere each year.

The classification as a Green Loan project is based on the principles of Green Loans established by the Loan Market Association (LMA), the Asia Pacific Loan Market Association (APLMA), and the Loan Syndications and Trading Association (LSTA).

"For Santander, as part of its policy, it is of paramount importance to contribute to the financing of projects aimed at improving energy efficiency in countries. In this regard, we are proud to have participated in this funding, not only for economic reasons but also because it reinforces our commitment to enhancing the living conditions and the environment of the population," said **Fabio PRIETO**, Head of Global Debt Financing - Colombia at Banco Santander.

These projects reflect an innovative approach in seeking sustainable solutions to comprehensively address energy challenges. "Traditionally, financing related to renewable or sustainable energies has focused on solar or wind energy projects. However, this particular project has deeply impressed us due to its high degree of innovation, focusing on improvements in refrigeration systems, an aspect that is generally overlooked. At Banco Santander, we firmly believe that energy efficiency is a highly beneficial approach for the country," emphasized **Juan Guillermo OROZCO**, Director of Structured Finance in Colombia at Banco Santander.

In collaboration with Banco Santander, GreenYellow is thus continuing its mission to promote a sustainable and responsible energy transformation within the Colombian Commercial & Industrial sector.



## **ABOUT GREENYELLOW**

In 16 years, GreenYellow has become a major player in the energy transition in France and abroad and a true partner of companies and communities.

As an expert in decentralized PV production, energy efficiency projects and energy and electric mobility services, GreenYellow supports its clients throughout the value chain. The company is responsible for the development, funding and operation of infrastructure projects, enabling them to produce local and competitive green power, reduce their energy consumption and fast-track their decarbonization.

Operating in 17 countries on four continents, GreenYellow is constantly innovating to meet today's climate challenges and expand its platform with unique and global offers.

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