

GreenYellow signs financing agreement for 85 MWp solar projects in Colombia, worth 40M euros

- GreenYellow in Colombia has signed a financing agreement with Banco de Bogotá for a solar portfolio worth 172 billion COP (~40 million euros).
- This is the third financing granted to GreenYellow's Colombian subsidiary through a project finance mechanism. The funds will be used to finance a mixed portfolio of 7 grid-connected and self-consumption solar plants.



40.2 million euros to support GreenYellow's growth plan in the country

GreenYellow has taken a major step forward in its commitment to the energy transition in Colombia, with a financing package totalling COP 172 billion (around €40 million) from Banco de Bogotá. GreenYellow's continued investment in the Colombian energy sector also reflects its commitment to reducing its carbon footprint, and its confidence in the growth potential and stability of the country's energy market.

This financing represents strong support from the Colombian banking sector for GreenYellow's growth strategy. This time, the borrowing operation was structured as project finance, with the funds obtained destined to support the continued deployment of the company's growth plan in the country, reaffirming its commitment to clean energy production.

This new financing agreement enables the refinancing of 7 solar farms:

- 5 in the departments of Magdalena ("Caimán Cienaguero"), Meta ("Versalles", "Dinamarca", "La Mena") and Córdoba ("Alejandría") ;
- the other 2 are installed on sites belonging to a leading player in the hydrocarbon transport sector.

"At Banco de Bogotá, we are proud to support initiatives that promote the development of renewable energy sources and the reduction of greenhouse gas emissions, ensuring that our country's communities benefit from more sustainable and prosperous growth. At Banco de Bogotá, we have a green portfolio of over COP 2.6 billion, demonstrating our support for companies that are taking the step towards using renewable energy sources," said Isabel Cristina Martínez, Vice President of Sustainability and Corporate Services at Banco de Bogotá.

Non-recourse portfolio financing in Colombia, a positive signal for the country's energy transition

GreenYellow is also making a significant investment via this photovoltaic production portfolio, **deploying more than 130,000 solar panels across the country**. This strategic move underlines GreenYellow's strong commitment to the development of solar energy in Colombia, contributing to the growth of renewable energies in the country and, consequently, to the reduction of CO² emissions that contribute to global warming.

"The conclusion of this solar portfolio financing agreement with Banco de Bogotá marks a significant milestone for GreenYellow. It gives us the additional resources we need to continue investing in projects in Colombia, consolidating our position as a company actively committed to the energy transition. This success is the fruit of the work of a multidisciplinary team of passionate professionals, united by a noble mission: to contribute to the long-term sustainability of our planet", emphasized Felipe Camargo, General Manager of GreenYellow Colombia.

The facilities included in this portfolio represent a diversity of clients, technologies and geographical areas. **This is the first non-recourse solar PV portfolio financing in the country, setting a notable precedent for the energy sector and the various players in the national market.**

These solar projects not only make a significant contribution to the country's energy capacity, but also **generate more than 2,230 jobs during the construction phase, some of which will accompany the operating phase for more than 20 years to operate and maintain the sites** and contribute to the transfer of knowledge while stimulating economic growth in the local communities where the solar plants are located. These projects will contribute to **the reduction of greenhouse gas emissions by around 596,735 tons of CO₂ equivalent** over 30 years, a positive environmental impact comparable to the planting of over 2,983,650 trees (over 30 years). With this initiative, GreenYellow reaffirms its commitment to the economic and environmental development of Colombia, confirming itself as a key player in the transition to a cleaner, more diversified energy mix.

"This financing shows the work done by GreenYellow's teams to set up financing solutions and establish market practices. It highlights the Colombian banking sector's ability to support long-term, non-recourse projects on complex, diversified portfolios. GreenYellow will continue to invest in Colombia by expanding its asset base financed by local lenders, underlining the growth potential of photovoltaic solutions, particularly for commercial and industrial (C&I) clients, and the availability of local currency financing. Although this initiative is a first for photovoltaic solar energy, other financings are already being considered to further support the country's energy transition," concluded John Garcia, Project Finance Manager at GreenYellow headquarters.

ABOUT GREENYELLOW

GreenYellow, a French company founded in 2007, 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.

The set of projects carried out within GreenYellow in 2023 have enabled our clients to avoid the emission of 427,000 tonnes of CO₂ equivalent. The group also aims to achieve the "Net Zero" carbon neutrality goal for categories 1 and 2 by 2040.

Operating in nearly 20 countries on 4 continents, GreenYellow is constantly innovating to meet today's climate challenges and expand its platform with unique and global offers. www.greenyellow.com

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