

YINSON RENEWABLES SECURES USD 59 MILLION PROJECT FINANCING FOR MATARANI SOLAR PROJECT FROM IDB INVEST AND NATIXIS

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Yinson Renewables has secured a USD 59 million senior secured green financing for the Matarani Solar Project in Peru with IDB Invest and Natixis Corporate & Investment Banking (“Natixis CIB”). Natixis CIB acted as Sole Structuring Bank, Green Loan Coordinator, and Joint Lead Arranger alongside IDB Invest. The project is a milestone in Peru’s energy sector, as it is the first non-subsidised operational solar plant to be financed through a green project finance facility, structured in line with the Green Loan Principles (2023).

The 97 MWp Matarani Solar Plant, located near Arequipa, Peru, is backed by a long-term Power Purchase Agreement (PPA) with Orygen, Peru's leading renewable energy supplier and generator.

The plant, which commenced operations for power export and sales in July 2024 and has since achieved full operations in September 2024, is designed to deliver 260 GWh of renewable energy annually. This is equivalent to the electricity consumed by approximately 62,000 Peruvian households, supporting Peru in its energy transition journey and its goal of decreasing the country’s reliance on thermal and hydroelectric power.

Vegard Urnes, Chief Financial Officer of Yinson Renewables said, “We are thrilled to have successfully executed the mini perm financing for the Matarani Solar project, marking a significant milestone for Yinson Renewables in Latin America. This achievement not only underscores our commitment to advance renewable energy solutions but also highlights the importance of strategic partnerships with esteemed institutions like IDB Invest and Natixis CIB. This collaboration is a testament to our shared vision of fostering sustainable development and addressing climate change. We look forward to continue our work in Peru and beyond, leveraging these strong partnerships to drive future projects that contribute to a greener and more resilient energy landscape.”

Following a visit to the project, James Scriven, Chief Executive Officer of IDB Invest commented, “We are pleased to support Yinson Renewables’ first project in the region. This financing is key to Peru's energy transition to renewable sources. The Matarani Solar project enhances environmental sustainability and demonstrates the vast potential for non-conventional renewable energy in Peru. At IDB Invest, we remain committed to promoting projects that offer innovative financing solutions for the economic and social development of Latin America and the Caribbean.”

“Natixis CIB has a proven track record of financing renewable energy infrastructure in Latin America, and this transaction reinforces our regional and sectorial leadership position. This transaction, structured as a green loan, is completely aligned with Yinson and the Bank’s efforts to support the global energy transition,” said Amaury Chastan, Director - Infrastructure & Energy Finance at Natixis CIB. “We are proud to continue to support longstanding clients of the Bank and look forward to continuing to support Yinson in their transition.”

Yinson Renewables acquired the project from Grenergy Renewables in January 2024. Grenergy provided a full turnkey EPC contract for the construction of the project and is also providing operation and maintenance services for the first two years.

Yinson Renewables has a strong growth ambition in Latin America, with a pipeline of close to 1 GW expected to be built in the next three to five years. In Peru, Yinson Renewables also owns the 130 MWp Majes Project, the first phase of which is expected to be ready for construction by end 2024. Matarani is Yinson Renewables' fourth large-scale project to reach commercial operations, with the first three being the Rising Bhadla 1 & 2 plants and the Nokh Solar plant in India.



Yinson Renewables' Matarani Solar Plant located at Arequipa, has one of the highest photovoltaic (PV) power potential in Peru.

ABOUT YINSON RENEWABLES

*“Passionately delivering **powerful** solutions”*

Yinson Renewables is a global independent renewable power producer with a strong portfolio of assets across the entire renewables value chain focusing on three core regions of Latin America, Europe and Asia Pacific.

We have 557 MW of utility scale renewable generating assets in operation, a pipeline of over 1.5 GW of projects in development and over 3 GW of early-stage opportunities.

We are a subsidiary of Yinson Holdings Berhad, a global energy infrastructure and technology company active in offshore energy with Yinson Production, renewable energy with Yinson Renewables, green technologies with Yinson GreenTech, sustainable investment and asset management with Farosson, and offshore marine with Regulus Offshore.

For more information about us, please visit: <https://www.yinson.com/renewables>

PRESS RELEASE



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