

Abengoa completes the sale of its stake in the Xina Solar One plant

- It has completed the agreement reached with ENGIE, under which this firm also acquires a stake of 46 % of the O&M company which is responsible of the plant's operation and maintenance.

November 18, 2021 - Abengoa, the international company that applies innovative technology solutions for sustainability in the infrastructure, energy and water sectors, has completed the agreement reached with the international energy Group ENGIE, for the sale of its participation (40 %) in the 100 MW solar thermal plant built by Abengoa in South Africa. In addition, as part of the agreement, ENGIE Africa also acquires 46 % of Xina O&M company, currently in charge of the operation and maintenance of the plant. Abengoa remains as a shareholder of the O&M company with a 46 % stake.

The transaction represents a new milestone in the asset divestment plan of the company that, since 2017, is focused on the development of EPC (Engineering, Procurement and Construction) projects. Net proceeds from the transaction will be dedicated to the repayment of financial debt, in line with Abengoa's deleveraging objectives.

From ENGIE's point of view, this operation reinforces its commitment to be a reliable, responsible and ethical long-term investor in South Africa's electricity supply industry.

Xina Solar One, which will be owned by ENGIE, Industrial Development Corporation (IDC), Public Investment Corporation (PIC) and Xina Community Trust and is the third plant built by Abengoa in South Africa after Kaxu and Khi Solar One (100 and 50 MW respectively).

With 100 MW of power, Xina Solar One uses parabolic trough technology to generate renewable, sustainable and dispatchable power from the sun. Furthermore, this power plant features a thermal energy storage system that uses molten salts to store the necessary energy for a further 5½ hours supply, and thereby assists in meeting the South African peak demand. In this way, the plant supplies clean energy to more than 95,000 South African households and avoids the emission into the atmosphere of 348,000 tons of CO₂ per year.

Abengoa is considered a global leader in this sector, where it has developed, designed, built, and/or operated solar thermal plants in four continents, with a

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total capacity of 1.9 GW, representing approximately 30 % of capacity worldwide. In addition, the company is currently participating in 52 % of solar thermal capacity under construction.

About Abengoa

Abengoa applies innovative technology solutions for sustainability in the infrastructure, energy and water sectors. (www.abengoa.com)

About ENGIE

Our group is a global reference in low-carbon energy and services. Together with our 170,000 employees, our customers, partners and stakeholders, we are committed to accelerate the transition towards a carbon-neutral world, through reduced energy consumption and more environmentally-friendly solutions. Inspired by our purpose (“raison d’être”), we reconcile economic performance with a positive impact on people and the planet, building on our key businesses (gas, renewable energy, services) to offer competitive solutions to our customers.

Turnover in 2020: 55.8 billion Euros. The Group is listed on the Paris and Brussels stock exchanges (ENGI) and is represented in the main financial indices (CAC 40, Euronext 100, FTSE Eurotop 100, MSCI Europe) and non-financial indices (DJSI World, DJSI Europe, Euronext Vigeo Eiris - Eurozone 120/ Europe 120/ France 20, MSCI EMU ESG, MSCI Europe ESG, Stoxx Europe 600 ESG, and Stoxx Global 1800 ESG).

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