

Largest Transaction in Company History

Tion Renewables Purchases EDPR's Spanish 104 MWdc PV Portfolio



Investment Director Gonzalo Gutiérrez led the transaction. Photo credit: Sapna Richter.

- **Growth in new core market Spain accelerated with second closing**
- **Largest transaction in company history in terms of installed capacity (104 megawatts DC)**
- **Another important step toward achieving growth ambition of three gigawatts by 2030**

Munich, June 18, 2025. Tion Renewables Group (“Tion”) and EDP Renováveis, S.A. (“EDPR”) completed their sale and purchase agreement for an operational 104-megawatts DC solar PV portfolio in Spain yesterday. It is entirely backed by long-term power purchase agreements (“PPAs”) with terms of 15 years.

Transaction Details

Following the signing of a sale and purchase agreement in December 2024, Tion and EDPR completed the transaction for a solar PV portfolio in Spain yesterday. The portfolio has an enterprise value of around €81 million and comprises four operational solar projects: one in Aragon, which has been in operation for around two years, and three in Andalusia, which have

been in operation since November 2024. PPAs with terms of 15 years are in place for the four projects, meaning that Tion will benefit from contractually secured energy offtake each.

Largest Acquisition in the Company's History

In January 2025, Tion announced the acquisition of a 50 MWdc solar PV portfolio from Spanish project developer X-Elio and its partnership with the company, thereby publicly announcing its entry into the Spanish renewable energy market.

The acquisition of the 104 MWdc solar PV portfolio from EDPR, a listed global player in the renewable energy sector, is both Tion's second closing in Spain within six months and the company's largest transaction in terms of installed capacity since its inception in 2019 by co-founders Dr. Martin Siddiqui and Christoph Strasser.

Gonzalo Gutiérrez-Alviz Velasco, Tion Renewables' Investment Director for Spain and Italy, said: "I am delighted to have led this landmark transaction, which demonstrates our ability to achieve our ambitious growth targets in Southern Europe and in general. Moreover, our recently acquired projects in Spain do offer significant optimization potential by complementing solar PV with co-located battery energy storage systems, another key technology for the energy transition."

Tion's Growth Ambition "3 by 30"

Tion Renewables Group aims to become a leading European renewable energy producer, operating a portfolio of solar PV and onshore wind projects as well as battery energy storage systems with an installed capacity of three GW by 2030.

Currently, the installed capacity of the company's solar PV and onshore wind portfolio in its four core markets Spain, Italy, Germany and Poland amounts to nearly 350 MW.

About Tion Renewables:

Tion Renewables empowers the energy transition.

Headquartered in Munich, Germany, the renewable energy power producer focuses on building and operating on-shore wind and on-shore solar farms as well as battery energy storage systems across Europe, generating clean energy every day.

The Group's force emanates from a unique nexus of talent, dedication and long-term capital, coupled with long-term partnerships built on agility and trust.

Tion Renewables ("Tion") had been listed in 2019, was delisted by the investment organization EQT Group ("EQT") in 2024 again, and holds a major share in the independent power producer clearvise AG. Tion benefits from EQT's deep experience in the renewable energy space, access to its network of over 600 industrial advisors, as well as its in-house expertise in commercial, sustainability and digitalization.

More information at www.tion-renewables.com.

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