

## PRESS RELEASE

### **Cubico completes acquisition of Andasol 1 and Andasol 2 concentrated solar power plants in Spain**

**London, 27<sup>th</sup> July 2017:** Cubico Sustainable Investments Limited (“**Cubico**”), a global leader in renewable energy investment, has announced that it has acquired two operational Concentrated Solar Power plants in Granada, Spain, totalling 99.8MW from two international funds, Antin Infrastructure Partners and Deutsche Asset Management’s infrastructure investment business, and the Spanish construction company Cobra Sistemas y Redes (the “**Sellers**”).

The plants use parabolic trough thermosolar technology with 7.5 hours of thermal salt storage, which, combined with an oversized solar field, allows the plants to generate through the night, contributing to the security of Spain’s electricity system.

David Swindin, Head of EMEA at Cubico said: “This is an important acquisition for Cubico and adds to our growing portfolio of renewable energy assets, improving the balance of our portfolio and increasing the proportion of energy we produce from solar sources. We remain keen to invest further in Europe and continue to look for other opportunities.”

From the start of operations in 2008 and 2009 respectively, the two plants together have delivered more than two terawatt hours to the grid, which is equivalent to the annual consumption of more than 600,000 Spanish households. This clean energy has avoided the emission of approximately 1,350,000 tonnes of CO<sub>2</sub>, equal to emissions from 280,000 cars in a year. In 2016, the Andasol plants generated more than 2% of the total solar generation in Spain and 5.4% of the total thermosolar generation.

Approximately 120 people are directly involved in the operation of the plants; in addition, the plants support a similar number of indirect jobs in the Granada region. As part of the acquisition, Cubico will be integrating Andasol’s existing 13 employees within its organisation.

David Smith, Head of Southern Europe at Cubico: “We are excited that the Andasol team will be joining us. They have done a fantastic job alongside the Cobra O&M team in making the Andasol plants highly reliable and they bring a range of skills that will be very complementary to our existing team”.

## **Media contacts**

### ***Cubico Communications:***

Jonathan Blacker

D: +44 20 3805 3939

M: +44 7899 070207

### ***H+K Strategies:***

Suzy Greenwood

D: +44 20 7413 3348

M: +44 7528 527272

## **About Cubico**

Founded in May 2015, Cubico Sustainable Investments is a major player in the renewable energy sector. Cubico's global portfolio in eight countries has an installed gross capacity of approximately 2.5 GW. The company has a presence in different geographic locations, including the United Kingdom, Ireland, Italy, Spain, Portugal, Brazil, Mexico, and Uruguay. Cubico is headquartered in London and has offices in São Paulo (Brazil), Milan (Italy), Stamford (US), Mexico City (Mexico) and Madrid (Spain).

*This information reflects the acquisition of Andasol 1 and Andasol 2.*

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