



**MYTILINEOS**  
Energy & Metals

### Press Release

#### **MYTILINEOS reaches financial close on Chilean PV portfolio**

- *MYTILINEOS has developed, is constructing, and has now financed a 588 MW solar portfolio in Chile*
- *Once constructed, these solar parks will produce approximately 1.6 TWh of green electricity annually*
- *Financing amounts to USD315m senior debt plus USD60m ancillary facilities*

**Athens, Greece – 10 January 2024 – [MYTILINEOS Energy & Metals](#)** (RIC: MYTr.AT, Bloomberg: MYTIL.GA, ADR: MYTHY US) (**MYTILINEOS**) has reached financial close with lenders BNP Paribas, Intesa San Paolo, Sumitomo Mitsubishi Banking Corporation, Rabobank and Santander Chile, on a 588 MWp non-recourse solar portfolio.

This portfolio was progressively acquired over 2020 and 2021 as part of MYTILINEOS' strategic investment into the Chilean market, one of the most promising solar power markets in the world, with abundant solar resource and assertive decarbonization targets. The financing is structured with a construction & term facility of USD315m, VAT facility of USD30m and USD32m of LC facilities.

Once constructed, solar parks Willka, Doña Antonia, Tocopilla and Tamarico in Chile will produce approximately 1.6 terrawatt-hour (TWh) of green electricity annually, representing a reduction of over 600 thousand tons of carbon dioxide emissions per year.

The projects are at different stages of construction:

- Willka was energized in August and was recently [inaugurated](#). The project has a total investment of over US\$110 million - the largest foreign capital investment in the region in the recent years and it will contribute 109,2 MWp, equivalent to powering more than 105,000 homes each year;
- Doña Antonia will be energized in early 2024;
- Tocopilla and Tamarico are expected to be energized in Q2 2024.

[The majority of the power produced by the four projects will be sold to Enel Chile under respective 10-year power purchase agreements.](#) The projects will also be eligible to receive capacity payments from the network coordinator.

MYTILINEOS continues to develop its solar pipeline in Chile that will enable additional projects to be financed and constructed in 2024 and beyond, further consolidating its position in the LATAM renewables market.

Chile is a key market for MYTILINEOS' global renewables development strategy, extending across Europe, the Americas, and Asia-Pacific regions. The Company is already established in the country, not only as an integrated developer but also as a top tier EPC contractor for third party clients, including over 600MW in Chile as an EPC contractor.

This is MYTILINEOS' first project financing in Chile, and its fifth project financing of solar PV projects internationally.

The total capacity of MYTILINEOS' international RES portfolio, which consists of projects in over 30 countries and is dynamically expanding exceeds 13.8GW with the operational and mature pipeline reaching at 4.9GW while projects in early and middle stage of development sum up to 9GW.

The Company has also energy storage projects at various stages of development with a maximum injection power of 1.1GW

Milbank and Larrain acted as borrower counsels, White & Case and Garrigues as lender counsels, G-Advisory as technical advisor, DNV Antuko as market advisor, Marsh as insurance advisor and KPMG as tax advisor and model auditor.

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**MYTILINEOS:**

MYTILINEOS Energy & Metals, founded in Greece in 1990, is an industrial and energy multinational company, listed on the Athens Stock Exchange, with a consolidated turnover of €6.3 billion and EBITDA of €823 million and employs more than 5,442 direct and indirect employees in Greece and abroad. Focused on sustainability, it has set ambitious targets to reduce CO2 emissions in accordance with ESG criteria for Environment, Society and Governance, while it is already ranked as a Leader for ESG practices in the Morgan Stanley Capital International (MSCI) index and has joined the Dow Jones Sustainability (DJSI) Emerging Markets index.

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