



Powering a Sustainable Future

PRESS RELEASE

FRV secures financing for Potosí Solar Farm in Mexico

- *Project will produce 880,000 MWh of clean energy per year - enough to supply 150,000 Mexican homes and reduce gas emissions by 600,000 tons of CO₂ per year*
- *Construction of the plant will begin in early 2018 and is expected to be operational by early 2019*

Madrid, Spain; January 18th, 2018.

Fotowatio Renewable Ventures (FRV), a leading global developer of renewable utility-scale projects, has reached financial close for the 342 MW dc Potosí Solar Farm in Mexico.

FRV has closed the financing agreement with KfW (Kreditanstalt für Wiederaufbau), Bancomext and ING. The project, which will be first to be operated by FRV in the country, was awarded in the second auction held by the National Center for Energy Control (CENACE) in September 2016 and was followed by the Power Purchase Agreement (PPA) with CFE Suministro Basico in March 2017.

Located near a major network infrastructure - 60km northeast of the city of Zacatecas in the State of San Luis de Potosí - Potosí Solar Farm will be connected to the national electricity grid, generating enough energy to power around 150,000 households. At the same time, it will reduce greenhouse gas emissions by approximately 600,000 tons of CO₂ per year.

Construction of the plant, which will be carried out by TSK under an EPC contract, will have an extension of approximately 800 hectares, and will begin construction operations in early 2018. It is expected to be operational by early 2019, contributing to the economic development of the area - potentially 300 jobs will be created during the construction phase of the plant and once operational approximately 17 of those jobs will potentially be maintained.

Rafael Benjumea, Chief Executive Officer of FRV, said: "Mexico has enormous renewables potential. That is why we are committed to bringing clean energy and job creation in the country. This particular project will contribute to socio-economic development and allow us to continue leading international trends in the production of clean, competitive and sustainable energy."

"The tenders run by CENACE for long term PPA's with CFE Suministro Basico have proven to be a very successful mechanism to contract the energy produced by the renewable energy plants. This is decreasing Mexico's CO₂ footprint, helping to reach the country's goal of 35% of the energy generated by renewable energy in 2024, and achieving record prices which will have a positive impact in the Mexican electricity prices" Rafael added.

About FRV

FRV is a leading global renewable development company in markets including Europe, Australia, the Middle East, Africa, Asia and Latin America. Since 2006, the management team has completed the construction, operation, maintenance and financing of over 780MW dc of photovoltaic and CSP solar energy plants. Such projects represent more than \$3 billion in total financings with more than 20 leading banks.

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