

# **Atlantica Announces the Acquisition of a 135 MW Renewable Energy Plant in California**

March 1, 2021 – Atlantica Sustainable Infrastructure plc (NASDAQ: AY) (“Atlantica”), the sustainable infrastructure company that owns a diversified portfolio of contracted assets in the energy and environment sectors, announced today that it has reached an agreement to acquire Coso Geothermal Power Holdings, LLC (“Coso”), a 135 MW geothermal power plant, from a consortium of investors (the “Consortium”) including Bardin Hill Investment Partners LP, Avenue Capital LP, Corre Partners Management, LLC and Voya Financial.

As the third largest geothermal power plant in the United States, Coso plays a critical role in supporting California’s decarbonization efforts. Atlantica’s investment is expected to be approximately US \$170 million<sup>1</sup> and to close in the first half of 2021, subject to customary conditions and regulatory approvals. The asset provides base-load, non-intermittent, renewable energy to the California ISO and has PPAs signed with three investment grade offtakers, with 19 years average contract length.

Santiago Seage, Atlantica’s CEO, said: “We are thrilled to announce an investment in a contracted renewable energy asset that fits perfectly in our portfolio, increases our presence in the renewable sector in North America and reaffirms our goal to transition towards a more sustainable world.”

Jason Dillow, CEO and CIO of Bardin Hill, added, “It has been a pleasure working alongside Coso’s experienced management team, the other shareholders, including Avenue Capital, Corre Partners, and Voya, and the asset management team at Middle

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<sup>1</sup> Includes approximately \$130 million equity value and approximately \$40 expected to be invested in reducing project debt.

River Power over the past number of years to ensure the company's continued success in contributing to the world's energy transition. Coso has found a terrific new home with Atlantica."

Following the close of the transaction, Coso's existing management team and the asset management team at Middle River Power will continue to lead the plant's operations.

## **Forward-Looking Statements**

This press release contains forward-looking statements. These forward-looking statements include, but are not limited to, all statements other than statements of historical facts contained in this press release including, without limitation, those regarding timing of completion, size of investment, conditions to completion and management's continued role in operations. In some cases, you can identify forward-looking statements by terminology such as "aim," "anticipate," "believe," "continue," "could," "estimate," "expect," "forecast," "guidance," "intend," "is likely to," "may," "plan," "potential," "predict," "projected," "should" or "will" or the negative of such terms or other similar expressions or terminology.

By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Forward-looking statements speak only as of the date of this press release and are not guarantees of future performance and are based on numerous assumptions. Our actual results of operations, financial condition and the development of events may differ materially from (and be more negative than) those made in, or suggested by, the forward-looking statements. Factors that could cause actual results to differ materially from those contemplated above, include those factors discussed under "Item 3.D—Risk Factors" and "Item 5.A—Operating Results" in our annual report filed for the fiscal year ended December 31, 2020 filed on Form 20-F. Atlantica undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

## About Atlantica

Atlantica is a sustainable infrastructure company that owns a diversified portfolio of contracted renewable energy, storage, efficient natural gas, electric transmission and water assets in North & South America, and certain markets in EMEA ([www.atlantica.com](http://www.atlantica.com)).

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