

Company Profile

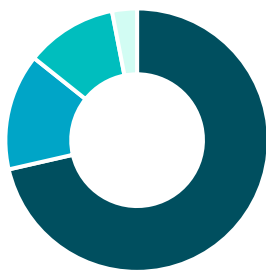
Atlantica is a clean energy transition company focused on renewable energy with a portfolio of 2.2 GW operating assets. Our purpose is to support the transition towards a more sustainable world by investing in and managing sustainable infrastructure assets, while creating long-term value for our investors and the rest of our stakeholders. In 2022, our renewable sector represented 75% of our revenue. We complement our renewable assets portfolio with storage, efficient natural gas and transmission infrastructure assets, as enablers of the transition towards a clean energy mix. We also hold water assets, a relevant sector for sustainable development.

We currently own 44 assets which generally have contracted or regulated revenue. As of December 31, 2022, our assets had a weighted average remaining contract life of approximately 14¹ years.

We intend to grow our business through the development and construction opportunities and third-party acquisitions, as well as the optimization of the existing portfolio, expansion and repowering opportunities. We currently have a pipeline of assets under development of approximately 2.0 GW of renewable energy and 5.6 GWh of storage.

Portfolio Breakdown

- ✓ 44 contracted assets.
- ✓ 100% contracted or regulated revenue (regulated in the case of Spanish Assts and Chile TL3 and non-contracted nor regulated in the case of Chile PV 1)
- ✓ 14 years weighted average remaining contract life¹.
- ✓ 100% of the assets with long-term project financing in place.



By Sector⁸





- 70% Renewable
- 15% Eff. Natural Gas & Heat
- 12% Transmission Lines
- 3% Water



By Geography⁸

- 40% North America
- 34% Europe
- 18% South America
- 8% RoW

Key Figures

	FY 2022	FY 2021	FY 2020
Renewable			
MW in operation ² 	2,121	2,044	1,551
GWh produced ³	5,319	4,655	3,244
Efficient Natural Gas			
MW in operation ⁴ 	398	398	343
GWh produced ⁵	2,501	2,292	2,574
Availability ⁶ (%)	98.9%	100.6%	102.1%
Electric transmission			
Miles in operation 	1,229	1,166	1,166
Availability ⁶ (%)	100.0%	100.0%	100.0%
Water			
Mft ³ in operation ² 	17.5	17.5	17.5
Availability ⁶ (%)	102.3%	97.9%	100.1%
Financials			
Revenue (\$M)	1,102.0	1,211.7	1,013.3
Adjusted EBITDA ⁷ (\$M)	797.1	824.4	796.1
EBITDA Margin	72%	68%	79%
Operating Result (\$M)	277.7	353.9	373.1
Operating Cash Flow(\$M)	586.3	505.6	438.2
CAFD (\$M)	237.9	225.6	200.7
Dividend per share (\$ per share)	1.77	1.74	1.67
Net project debt (\$M)	4,012.9	4,501.8	4,704.3
Net Corporate Debt (\$M)	956.4	934.8	658.5
Net Corporate Debt/CAFD ratio	3.4x	3.5x	3.0x

(1) Calculated as weighted average years remaining as of December 31, 2022 based on CAFD estimates for the 2023-2026 period, including assets that have reached COD before March 1, 2023.

(2) Represents total installed capacity in assets owned or consolidated at the end of the year, regardless of our percentage of ownership in each of the assets, except for Vento II, for which we have included our 49% interest.

(3) Includes 49% of Vento II production since its acquisition in June 2021. Includes curtailment in wind assets for which we receive compensation

(4) Includes 43 MW corresponding to our 30% share in Monterrey and 55 MWt corresponding to thermal capacity from Calgary District Heating.

(5) GWh produced includes 30% share of the production from Monterrey.

(6) Availability refers to the time during which the asset was available to our client totally or partially divided by contracted or budgeted availability, as applicable.

(7) Adjusted EBITDA previously excluded share of profit/(loss) of associates carried under the equity method and did not include depreciation and amortization, financial expense and income tax expense of unconsolidated affiliates (pro-rata of our equity ownership) (which is equivalent to our pro-rata share of Adjusted EBITDA from unconsolidated affiliates) and now includes it. Prior periods have been presented accordingly.

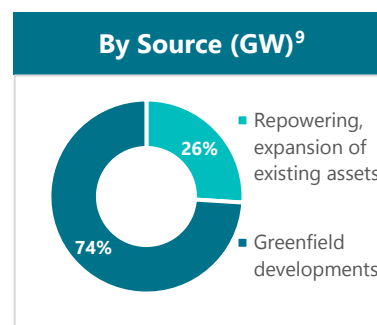
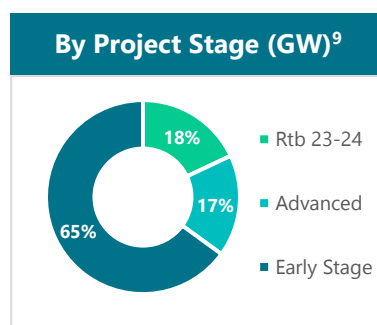
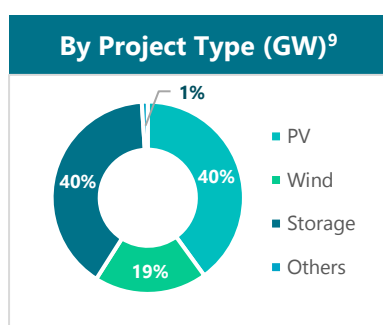
(8) Based on CAFD estimates for the 2023-2026 period as of March 1, 2023, for the assets as of December 31, 2022, including assets that have reached COD before March 1, 2023. See "Disclaimer – Forward Looking Statements".

Development Pipeline

We currently have a pipeline of projects under development, including both repowering and expansion opportunities of existing assets and greenfield development, of approximately 2.0 GW of renewable energy and 5.6 GWh⁹ of storage. Our pipeline consists mostly of PV, storage and wind and is mainly focused on North America. Approximately 18% of the projects are estimated to reach ready to build (“Rtb”) in 2023 or 2024 and 17% are in an advanced development stage. Our pipeline also includes our first hydrogen project, that comprises a 10 MW PV facility and has recently won a \$6.5 million grant.

With this, we are confident that we can continue delivering accretive growth to our shareholders.

	Renewable Energy (GW) ⁹	Storage (GWh) ⁹
North America	1.0	4.1
Europe	0.4	1.3
South America	0.6	0.2
Total	2.0	5.6



Business Model

- Grow by developing new projects and investing in new assets in the business sectors where we are present, with revenue generally contracted or regulated and with proven technologies.
- Maintain a portfolio of diversified assets in terms of business sector and geographic footprint.
- Conservative corporate debt policy
- Non-recourse project financing in ring-fenced subsidiaries. Project debt is self-amortizing
- Limited exposure to interest rate and foreign exchange risks
- Tax optimized structure
- We expect to distribute a significant percentage of our cash available for distribution as cash dividends

ESG Leadership and Commitment

✓ Environment

- Approved Science Based Target: reduce scope 1 and scope 2 GHG emissions per kWh of energy generated by 70% by 2035, with 2020 as base year.
- Net zero target by 2040.
- Select new targets to reduce scope 3 emissions, non-GHG emissions and water consumption.
- Climate change “A list” by CDP

✓ Social
































- Total Recordable Frequency Index reduced to 5.0 (vs. 6.0 in 2021).
- Key health and safety KPIs below sector average in 2022 and 2021
- Investments in local communities: \$1.5 million invested in 2022 (+15% vs 2021).














✓ Governance

- Majority of independent directors (6 out of 9)
- Strong safeguards to avoid potential conflicts of interest with the larger shareholder. No IDRs.
- Highly experienced Board
- Strong ethics and controls

(9) Only includes projects estimated to be ready to build before or in 2030 of approximately 3.3 GW, 2.0 GW of renewable energy and 1.3 GW of storage (equivalent to 5.6 GWh). Capacity measured by multiplying the size of each project by Atlantica’s ownership. Potential expansions of transmission lines not included.

Sizeable and Diversified Asset Portfolio

ASSET	TYPE	GROSS CAPACITY	STAKE	LOCATION	OFFTAKER	RATING ⁽¹⁾	CONTRACT YEARS LEFT ⁽⁸⁾	CURRENCY
Solana		280 MW	100%	USA (Arizona)	APS	BBB+/A3/BBB+	21	US\$
Mojave		280 MW	100%	USA (California)	PG&E	BB-/--/BB	17	US\$
Coso		135 MW	100%	USA (California)	SCPPA & two CCAs ⁽⁵⁾	Investment	16	US\$
Elkhorn Valley ⁽⁷⁾		101 MW	49%	Oregon (USA)	Idaho Power	BBB/Baa1/--	5	US\$
Prairie Star ⁽⁷⁾		101 MW	49%	Minnesota (USA)	Great River Energy	--/A3/A-	5	US\$
Twin Groves II ⁽⁷⁾		198 MW	49%	Illinois (USA)	Exelon Generation	BBB-/Baa2/--	3	US\$
Lone Star II ⁽⁷⁾		196 MW	49%	Texas (USA)	n/a	n/a	n/a	US\$
Chile PV 1		55 MW	35%	Chile	n/a	n/a	n/a	US\$ ⁽²⁾
Chile PV 2		40 MW	35%	Chile	n/a	Not rated	8	US\$ ⁽²⁾
Chile PV 3		73 MW	35%	Chile	n/a	n/a	n/a	US\$ ⁽²⁾
La Sierpe		20 MW	100%	Colombia	Coenersa ⁽⁶⁾	Not rated	13	COP
La Tolua		20 MW	100%	Colombia	Coenersa ⁽⁶⁾	Not rated	10	COP
Tierra Linda		10 MW	100%	Colombia	Coenersa ⁽⁶⁾	Not rated	10	COP
Albisu		10 MW	100%	Uruguay	Montevideo Refrescos	Not rated	15	UYU
Palmatir		50 MW	100%	Uruguay	UTE	BBB/Baa2/BBB- ⁽³⁾	11	US\$
Cadonal		50 MW	100%	Uruguay	UTE	BBB/Baa2/BBB- ⁽³⁾	12	US\$
Melowind		50 MW	100%	Uruguay	UTE	BBB/Baa2/BBB- ⁽³⁾	13	US\$
Mini-Hydro		4 MW	100%	Peru	Peru	BBB/Baa1/BBB	10	US\$ ⁽²⁾
Solaben 2&3		2x50 MW	70%	Spain	Kingdom of Spain	A/Baa1/A-	15/15	EUR ⁽⁴⁾
Solacor 1&2		2x50 MW	87%	Spain	Kingdom of Spain	A/Baa1/A-	14/14	EUR ⁽⁴⁾
PS 10/20		31 MW	100%	Spain	Kingdom of Spain	A/Baa1/A-	9/11	EUR ⁽⁴⁾
Helioenergy 1&2		2x50 MW	100%	Spain	Kingdom of Spain	A/Baa1/A-	14/14	EUR ⁽⁴⁾
Helios 1/2		2x50 MW	100%	Spain	Kingdom of Spain	A/Baa1/A-	14/15	EUR ⁽⁴⁾
Solnova1/3/4		3x50 MW	100%	Spain	Kingdom of Spain	A/Baa1/A-	12/12/13	EUR ⁽⁴⁾
Solaben 1/6		2x50 MW	100%	Spain	Kingdom of Spain	A/Baa1/A-	16/16	EUR ⁽⁴⁾
Seville PV		1 MW	80%	Spain	Kingdom of Spain	A/Baa1/A-	13	EUR ⁽⁴⁾
Italy PV 1		1.6 MW	100%	Italy	Italy	BBB/Baa3/BBB	8	EUR ⁽⁴⁾
Italy PV 2		2.1 MW	100%	Italy	Italy	BBB/Baa3/BBB	8	EUR ⁽⁴⁾
Italy PV 3		2.5 MW	100%	Italy	Italy	BBB/Baa3/BBB	9	EUR ⁽⁴⁾
Italy PV 4		3.6 MW	100%	Italy	Italy	BBB/Baa3/BBB	9	EUR ⁽⁴⁾
Kaxu		100 MW	51%	South Africa	Eskom	BB/Ba2/BB- ⁽³⁾	12	ZAR

ASSET	TYPE	GROSS CAPACITY	STAKE	LOCATION	OFFTAKER	RATING ⁽¹⁾	CONTRACT YEARS LEFT	CURRENCY
Calgary		55 MWt	100%	Canada	22 High Quality client	~41% A+ or higher	18	CAD
ACT		300 MW	100%	Mexico	Pemex	BBB/B1/BB-	10	US\$ ⁽²⁾
Monterrey		142 MW	30%	Mexico	Industrial Customers	Not Rated	23	US\$ ⁽²⁾
ATN		379 miles	100%	Peru	Peru	BBB/Baa1/BBB	18	US\$ ⁽²⁾
ATS		569 miles	100%	Peru	Peru	BBB/Baa1/BBB	21	US\$ ⁽²⁾
ATN 2		81 miles	100%	Peru	Minera Las Bambas	Not rated	10	US\$ ⁽²⁾
Quadra 1&2		81 miles	100%	Chile	Sierra Gorda	Not rated	12/12	US\$ ⁽²⁾
Palmucho		6 miles	100%	Chile	Enel Generacion	BBB/-/BBB+	15	US\$ ⁽²⁾
Chile TL3		50 miles	100%	Chile	CNE	A/A2/A-	n/a	US\$ ⁽²⁾
Chile TL4		63 miles	100%	Chile	Several Mini-Hydro	Nor rated	49	US\$
Skikda		3.5	34%	Algeria	Sonatrach & ADE	Not rated	11	US\$ ⁽²⁾
Honaine		7 Mft ³ /day	26%	Algeria	Sonatrach & ADE	Not rated	15	US\$ ⁽²⁾
Tenes		7 Mft ³ /day	51%	Algeria	Sonatrach & ADE	Not rated	17	US\$ ⁽²⁾

(1) Reflects the counterparties' issuer credit ratings issued by S&P, Moody's, and Fitch, respectively as of February 17, 2023.

(2) USD denominated but payable in local currency.

(3) For Kaxu, it refers to the credit rating of the Republic of South Africa, and for Palmatir, Cadonal and Melowind, it refers to the credit rating of Uruguay, as UTE is unrated.

(4) Gross cash in euros dollarized through currency hedges.

(5) Refers to the credit rating of two Community Choice Aggregators: Silicon Valley Clean Energy and Monterrey Bar Community Power, both with A rating from S&P; Southern California Public Power Authority, the third off-taker, is not rated.

(6) Largest electricity wholesaler in Colombia.

(7) Part of Vento II Portfolio

(8) As of December 31, 2022