

News Release

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Axpo signs its largest PPA in Spain with Enhol

Axpo and Spanish renewable energy company Enhol have signed a ten-year 3.7 terawatt hour (TWh) power purchase agreement (PPA), it was announced today. The agreement covers Enhol's entire wind portfolio in Spain and supports the strategic reorganisation of its renewable energy business in Europe. It is the largest long-term PPA signed by Axpo Iberia to date.

In short:

- Landmark 10-year, 3.7 TWh PPA with Enhol Group, covering their entire wind portfolio in Spain
- Agreement strengthens income stability for Enhol, reinforcing PPAs as essential risk management tools in increasingly sophisticated electricity markets
- Deal builds on 20+ years of strategic partnership with Enhol

As electricity markets become increasingly sophisticated, the importance of PPAs as a risk management tool has grown exponentially. Today's deal will strengthen the stability of Enhol's income and the long-term viability of its assets. The 3.7 TWh volume is the equivalent of powering approx. 175,000 households, helping to avoid more than 160,000 tonnes of CO2 emissions annually.

Headquartered in Navarra, northern Spain, and operating in more than 20 countries on four continents, independent family-owned Enhol is a major player in Spain's renewable energy sector and is currently developing a number of wind power projects internationally.

Enhol has been a customer of Axpo Iberia for more than two decades. This latest transaction further reinforces Axpo's position as a leading partner for renewable energy producers, offering long-term solutions that provide risk management expertise, financial stability and in-depth knowledge of wholesale energy markets.

Following the signing of the PPA, Axpo Iberia CEO Ignacio Soneira said: "The volume and duration of the agreement underline our ability to structure complex, large-scale transactions in an increasingly demanding energy environment. With the signing of this PPA, both companies are advancing their respective growth and consolidation strategies in the European renewable energy market, contributing to the development of a more stable, competitive and decarbonised energy system."

Grupo Enhol co-managing directors Diego and Gonzalo Oliver, added: "This agreement with Axpo reinforces our stability and strategic evolution of our renewable business in



Europe. The deal reflects our commitment to sound financial management, a long-term industrial vision, and strategic alliances with top-tier partners."

Axpo Iberia was established in 2001 and offers customised energy services to large companies, SMEs, and freelancers. The Axpo subsidiary also provides market representation, control centre services, energy efficiency solutions, and supply electricity, gas, solar energy, biomass, and biomethane.

More information about Axpo's PPA business can be found on our [website](#).

About Axpo

Axpo is driven by a single purpose – to enable a sustainable future through innovative energy solutions. Axpo is Switzerland's largest energy producer and an international leader in energy trading and the marketing of solar and wind power. Axpo combines the experience and expertise of about 7,500 employees who are driven by a passion for innovation, collaboration and impactful change. Using cutting-edge technologies, Axpo innovates to meet the evolving needs of its customers in over 30 countries across Europe, North America and Asia.

About Enhol

At Grupo Enhol, we have spent more than 90 years demonstrating in every new project, every new venture, that we can transform industries, generating a profound, meaningful, and real impact: the footprint of impact. Our commitment has led us to reinvent diverse sectors such as agriculture, healthy food, renewable energy, and real estate.

Our way of doing things is guided by principles and values that shape our mission: to see the needs of the community as opportunities for our activity to improve lives; and a way of doing things: absolute care for people, relationships with our partners, reliability, and responsibility in our daily activities.

Additional information

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