



PRESS RELEASE

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Reden and Natixis close second solar PV portfolio financing in Chile

Reden Development Chile SpA Solar ("Reden PMGD 2.0") and Natixis have successfully closed senior secured facilities totaling US\$81.5 million for an expected 100 MWp portfolio of approximately 20 solar photovoltaic ("PV") plants in Chile. This is Reden's second PMGD portfolio in Chile; it's first having also been financed by Natixis.

The Reden PMGD 2.0 portfolio consists of solar projects that will operate under Chile's special regime for distributed generation projects (the "PMGD Regime"). Each of the PMGD projects in the portfolio will have capacity of up to 9MWp and will be entitled to sell its energy output at the regulated stabilized price. The four initial solar PV plants in the portfolio have total capacity of 18.9 MWp. The financing structure provides Reden the flexibility to add projects to the portfolio, subject to meeting pre-defined eligibility criteria.

Natixis acted as Sole Lead Arranger, Hedge Provider, LC Issuing Bank and Administrative Agent, and provided a firm underwriting for 100% of the transaction.

"Even in the most uncertain and challenging economic environment, Natixis has managed to deliver a successful transaction, which fulfilled Reden's expectations in terms of timing and financing conditions. It demonstrates Natixis' leadership and deep knowledge of the Chilean energy market", said Bernardo Leáñez, Project Finance Manager at Reden.

"This marks the sixth PMGD term financing for which Natixis has acted as Sole Lead Arranger over the past 16 months, representing approximately \$500 million. These transactions further consolidate Natixis' leadership among financial institutions in the PMGD space", said Aitor Alava, Managing Director, Head of Infrastructure Finance, Latin America at Natixis.

The PMGD regime was created in 2005, with the goal of incentivizing more distributed and greener electricity generation. The projects in the Reden PMGD 2.0 portfolio also contribute to the country's broader energy transition as it progressively retires coal plants and heads towards long-term carbon-neutrality.

About Reden

Reden group is an independent renewable power producer focused on the development, construction and operation of PV solar plants in France and internationally. Founded in 2008 in the Lot et Garonne region and present in Nimes (France) and Madrid (Spain), Reden Solar has undergone a strong growth due to the professionalism of its team. A leading player of the energy transition, Reden Solar, supported by its shareholders Infravia (53%) and Eurazeo (47%), continues to develop with more than 573 MW of installed capacity worldwide as of 2020.

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About Natixis

Natixis is a French multinational financial services firm specialized in asset & wealth management, corporate & investment banking, insurance and payments. A subsidiary of Groupe BPCE, the second-largest banking group in France through its two retail banking networks, Banque Populaire and Caisse d'Epargne, Natixis counts nearly 16,000 employees across 38 countries. Its clients include corporations, financial institutions, sovereign and supranational organizations, as well as the customers of Groupe BPCE's networks. Listed on the Paris stock exchange, Natixis has a solid financial base with a CET1 capital under Basel 3⁽¹⁾ of €11.6 billion, a Basel 3 CET1 Ratio⁽¹⁾ of 11.2% and quality long-term ratings (Standard & Poor's: A+ / Moody's: A1 / Fitch Ratings: A+).

⁽¹⁾ Based on CRR-CRD4 rules as reported on June 26, 2013, including the Danish compromise - without phase-in
Figures as at 30 June 2020

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