

REDEN and Circle Energy sign co-development agreement in Spain for up to 200 MW of battery energy storage

Solar IPP REDEN advances its development in Spain and expands the deployment of storage projects. Target is to consolidate its presence along the value chain, sustain BESS (Battery and Energy Storage Systems) targets of Spanish Government, and support the energy transition.

Agen (France) / Madrid (Spain), 16 April 2026 – REDEN, an international player specialised in photovoltaic and energy storage solutions, has entered into a Joint Development Agreement (JDA) with Circle Energy in Spain. The two partners will co-develop up to 200 MW of utility-scale standalone Battery Energy Storage System (BESS) projects over the coming years. As REDEN’s first co-development partnership for BESS in Spain, this event drives the Group’s ambition to expand in a priority market and scale storage as a pillar of the energy transition across Europe.

Circle Energy has a strong track record in renewables and storage development, formed by senior executives from Vector Renewables, and supported by affiliated entities in energy management and trading. The company combines national coverage, a >3 GW pipeline (including BESS hybridisations), references with international investors, and a sustainability policy aligned with REDEN’s standards.

“Partnering with REDEN is a natural step for Circle Energy. We share the same commitment to high-quality project development, robust governance and a responsible CSR approach. Together, we will bring bankable storage assets to Spain’s system, providing flexibility, supporting renewables integration and creating local value.” — said Vicente Payá, Partner at Circle Energy.

Inês Bernardo, Country Manager of REDEN Solar Iberia, stated: *“Long-term partnerships and co-development are central to our growth model in Spain. Circle’s local expertise and values complement REDEN’s integrated model, enabling us to accelerate a high-quality storage pipeline that supports grid resilience, delivers benefits to communities and advances a low-carbon future with the deployment of green energy production.”*

A strategic market and a core activity for REDEN

Spain is a core market for REDEN, where the Group is accelerating storage alongside photovoltaic projects to respond to growing flexibility needs and support renewables integration. This partnership complements REDEN’s broader European storage strategy, building on the Group’s co-development experience and governance model.

In addition, the Spanish Government supports the roll-out of storage systems, targeting a capacity of 12.5 GW by 2030. The market is now waiting for capacity payment auctions and the approval of a “flexible demand” framework, which is expected this year. This mechanism would allow battery storage projects to obtain permits to draw electricity from the grid during defined hours, based on grid capacity studies, enabling them to provide flexibility services while supporting the integration of renewable energy.



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Responsible development with positive impact

REDEN and Circle Energy are committed to responsible development with high compliance standards, transparent engagement with local stakeholders and positive social and environmental impact – from biodiversity and land use to job creation and local value. This approach is consistent with REDEN's CSR commitments and values across its markets.

About the REDEN Group:

REDEN is an independent producer of photovoltaic renewable energy, focused on the development, construction and operation of photovoltaic power plants and energy storage solutions in France, Spain, Portugal, Greece, Italy, Germany, Mexico, Puerto Rico and Chile.

Founded in 2008 and headquartered in southwest France, REDEN owns 1,1 GW of installed capacity. The company has grown steadily since its inception and employs more than 275 people. Its core values – Benevolence, Ethics, Commitment and Professionalism – drive its long-term performance.

REDEN's solutions include ground-mounted photovoltaic power plants, agrivoltaic sites for livestock and arable farming, agrivoltaic pergolas and greenhouses, photovoltaic car park shades and rooftops, energy storage in stand-alone and hybrid configurations.

Since July 2022, REDEN has been supported in its growth by a long-term vision-driven consortium comprising Macquarie Asset Management (MAM), British Columbia Investment Management Corporation (BCI) and MEAG MUNICH ERGO AssetManagement GmbH (MEAG).

About REDEN Solar Iberia:

Operating in Spain since 2011 and in Portugal since 2018, REDEN Solar Iberia is composed of a team of 23 professionals. REDEN Solar Iberia manages approximately 150 MW of operational photovoltaic power plants and many other projects at various stages of development.

For more information, visit <https://reden.solar/en>.

About Circle Energy

Circle Energy is a renewable energy development company focused on the promotion of solar, wind, battery storage and hydrogen projects. With over 10 years of experience, the company has built a strong track record in Spain and Mexico, where it operates through its subsidiary Square Energy.

Circle Energy is actively engaged in the development of standalone and hybrid renewable projects, as well as in the hybridisation of third-party assets, contributing to enhanced system flexibility and efficiency. The company is also advancing the development of green hydrogen projects as part of its commitment to supporting the energy transition.



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Circle Energy is part of a broader energy group that includes companies such as Optimize Energy and Oberon Energy Group, leveraging synergies across development, energy management and market optimisation to deliver high-quality, bankable energy solutions

For more information <https://circle.energy>.

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