

CaixaBank and BPI finance R.Power with €38.6 million for photovoltaic projects in Portugal

- ***The financing is intended for the development of solar plants with a total capacity of 68 megawatt-peak (MWp).***

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R. Power, one of the largest independent renewable energy producers in Europe, has announced its first international project finance agreement with CaixaBank, S.A. and Banco BPI, totaling €38.6 million. The funds will be allocated to the development of a portfolio of photovoltaic power plants in Portugal with a total capacity of 68 MWp. CaixaBank and Banco BPI acted as Mandated Lead Arrangers. CaixaBank was also Green Loan Coordinator and Banco BPI, Agent bank.

The financing agreement includes refinancing of already constructed assets and funding for the construction of eight large-scale photovoltaic power plants. The financing is secured by a long-term Power Purchase Agreement (PPA) with a leading European energy group. The PPA spans from 2025 to 2034, with an estimated 552 GWh of electricity to be delivered during this period.

"This is a significant milestone in the growth of R.Power. Our first international project finance agreement confirms our credibility in the European renewable energy market. We are pleased that CaixaBank and Banco BPI have entrusted us as partners in implementing photovoltaic projects in Portugal. The financing, backed by a long-term PPA, further demonstrates the robustness of our business," emphasized Przemek Pięta, co-founder and CEO of R.Power.

About R.Power S.A.

R.Power is a leading independent renewable energy producer in Europe, operating in Poland, Romania, Italy, Portugal, Spain, and Germany. The company specializes in the development of utility-scale solar power plants, energy storage systems (BESS), and wind farms. R.Power's operations cover the entire renewable energy value chain, including project development, construction (Engineering, Procurement & Construction), plant operations & maintenance (O&M), and renewable energy production as an Independent Power Producer (IPP). The company currently holds a portfolio of operational and under-construction projects with a total capacity exceeding 1 GW, as well as 7 GW of projects with secured grid connection conditions, set to be developed over the next 3 to 4 years. Additionally, R.Power is advancing projects with a total capacity of nearly 30 GW. Through its subsidiary Quanta Energy, R.Power also provides

comprehensive renewable energy solutions for industrial clients in an "as-a-service" model, integrating tailored energy solutions with customers' infrastructure. www.rpower.solar

About BPI

[BPI](#) focuses on commercial banking in Portugal, providing a wide range of financial services and products to corporate, institutional and private clients. BPI is part of the CaixaBank Group, the leading retail banking company in Spain which, at the end of 2018, already holds the entire capital of the Portuguese bank.

BPI and the CaixaBank Group are absolutely committed to supporting, through their [sustainable financing activity](#), environmentally friendly initiatives and projects that contribute to preventing, mitigating and responding to climate change and the transition to a low-carbon economy. The group stands out for its implementation of the principles of responsible investment and its commitment to sustainable investment as strategies to manage global risks and generate sustainable returns in the long term.

About CaixaBank

CaixaBank is the leading bank in Spain, with an asset volume of over €630 billion, serving 20.3 million customers and having the largest network of branches and ATMs in the country. The bank's international presence is channelled through its International Banking network of branches and representative offices throughout the world and through cooperation agreements with top-tier international banks. CaixaBank's international network provides support to the bank's business customers operating abroad, as well as to local corporations through global coverage. It has more than 230 professionals, almost 30 International presence points and agreements with more than 1,600 correspondent banks. CaixaBank's International Banking network comprises branches in Germany, France, Italy, the United Kingdom, Morocco, Poland and Portugal, all authorised by regulators to provide various financial and banking services. In addition, the bank has 17 representative offices all over the world. CaixaBank also has a strong presence in Portugal, where it controls 100% of Banco BPI.

CaixaBank has just launched its new Sustainability Plan, which is part of the new Strategic Plan 2025-2027. With it, it aims to mobilise €100 billion between 2025 and 2027 to build a greener economy and support the economic and social development of society. It will do it by financing renewable energy projects, clean mobility, and efficient buildings; facilitating solutions that accelerate the sustainable transition for businesses and families; promoting financial inclusion; supporting education and employment, and addressing the needs posed by increasing longevity.