



PRESS RELEASE

TOZZI GREEN FURTHER DEVELOPS THE LARGEST RURAL ELECTRIFICATION PROJECT IN THE WORLD, ALSO LAUNCHING NEW PROJECTS IN ARGENTINA

- **The rural electrification project in Peru is expanding to include another 14,000 photovoltaic power kits that will supply energy to the remote areas of the country. Hence, Tozzi Green will count an overall number of 222,000 kits installed in Peru, supplying energy to almost 1,000,000 people and 3,000 healthcare facilities and schools.**
- **In Argentina, the Group has launched the construction of a new 11.8 MW solar power plant in Tinogasta, with an overall investment of 10 million euros.**
- **Two new 19 MW projects have also been acquired from an international developer in Argentina.**

Mezzano (RA), 22 February 2020 – Tozzi Green, a leading Italian group in the renewable energy sector and a major player in the international scene of rural electrification, has made an agreement with the Peruvian Government to **further develop the largest rural electrification project in the world. Tozzi Green has also launched three new projects in Argentina for a total production of 31 MW.**

The rural electrification project in Peru envisages the **complete installation of more than 14,000 new photovoltaic power kits** (6,000 kits are already operating) by the end of 2021. These kits will supply electricity to another **14,000 families** living in the country's remotest areas.

The assembly of these additional units will lead to a total of **222,000 kits installed in the country**, supplying energy to **almost 1,000,000 people and 3,000 healthcare facilities and schools.**

The 8,000 kits called Solar System (SHS), which will be installed in 2021, have been produced with a **new technology created and implemented by Tozzi Green.**

The technological innovation proposed creates a new "Energy Box" that, by reducing the raw materials used, diminishes the carbon footprint and provides 50% more energy to the users. The scope is to favour the widespread adoption of low power devices for daily use, such as, for instance, LED lights, radios, TVs, fans, solar lanterns and refrigerators that improve the population's lifestyle.

The ongoing development of rural electrification in Peru is the outcome of the local Government's insight. Indeed, a general law has been promulgated establishing a **clear and simple regulatory framework, attracting investments** and projects of leading international players, besides supplying energy to all families living in the remotest areas that cannot be linked up to the national power grid.

The Group has also launched the **construction of a new 11.83 MW photovoltaic plant in Tinogasta**, in Argentina's Catamarca province, involving an overall investment of 10 million euros. The plant is expected to be completed and enter into operation in the fourth quarter of 2021.

The plant was selected within the RenovAr auction programme (Round 3) designed to achieve the Argentinian target of 20% renewable energy use for electricity consumption by 2025.

The project will be implemented through a 20-year Power Purchase Agreement (PPA) signed with Cammesa (Compañía Administradora del Mercado Mayorista Eléctrico Sociedad Anónima), an Argentinian company that manages the country's energy market. It will cover an area of 25 hectares in Tinogasta, in the province of Catamarca, located in the heart of the Andes mountain range on Route 60 leading to the Paso de San Francisco, which connects Argentina and Chile.

The Tinogasta photovoltaic plant will supply the national power grid with more than 26.5 GWh per year of energy, with a total reduction of CO2 emissions of about 200,000 tonnes over its expected 25-year operating lifetime.

The construction of the plant will follow strict prevention and safety procedures, in view of the current pandemic and in line with the health guidelines of local authorities, with the aim of ensuring the necessary protection of all 65 workers involved in the plant's construction.

To strengthen its presence in Latin America, always in the Catamarca province, Tozzi Green has acquired two new photovoltaic projects with an overall power production of 19 MW from an international developer. The two projects cover an area of 55 hectares, and the estimated date of completion is the second semester of 2022.

Andrea Tozzi, the CEO of Tozzi Green, stated: *“These new projects allow us to grow further in Latin America, a continent in which we first invested in 2014. As a result of the ambitious plans of the local Governments, the production of energy from renewable sources is rapidly increasing to benefit several local communities that often live in remote areas, and which may thus access electricity for the first time to meet their primary needs, from cooking to keeping warm.*

We shall continue our global investment plan, and hope to soon obtain authorisations from the government to start up plants with more than 200 MW of capacity also in Italy. We have been waiting for their approval for several decades and, unfortunately, the national bureaucracy continues to slow them down or even block them.

As an Italian entrepreneur, I am happy to be able to continue to develop renewable energy projects in many countries around the world, but I hope to be able to soon complete those planned in Italy too, taking into account the fact that currently renewable energy plants cover 18% of domestic energy needs and that, according to the commitments made by the Ministry of Economic Development, we should reach 33% by 2030.”

Tozzi Green

Tozzi Green is one of Italy's leading renewable energy groups and one of the world's leading players in rural electrification. The Group has been operating worldwide for over 30 years developing plants for the generation of energy from renewable sources and is the only one that completely and horizontally integrates the entire supply chain (Development, EPC, O&M) for all plants from renewable energy sources (RES): hydroelectric, wind, photovoltaic, and biogas. It is also one of the world's leading players in rural electrification and sustainable rural development. Consolidated revenues in 2019 amounted to € 144.7 million, EBITDA to € 57 million, and net profit to € 13 million. As of the end of 2019, the Group owned plants in Italy and worldwide and qualified holdings with total installed capacity of 118.53 MW and has installed over 210,000 photovoltaic power kits.

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