



PRESS RELEASE

TOTAL EREN ENTERS CHILEAN RENEWABLE ENERGY MARKET WITH A 190 MWp SOLAR PROJECT

Paris/Santiago, 15th October 2019 – Total Eren, a leading renewable energy Independent Power Producer (“IPP”) based in Paris, is pleased to announce its first steps in Chile with “Santa Isabel” a 190 MWp solar PV project located in Northern Chile, with 280 MWp of potential additional extension capacity under permitting.

Total Eren has acquired a 50% stake from SunPower in “Santa Isabel” (the “Project”), a 190 MWp solar photovoltaic (PV) power plant located near the municipality of María Elena, in the Antofagasta Region, at about 1,500 km north from Santiago de Chile. The Project represents a total investment cost of around \$200 M.

In May 2016, a private Power Purchase Agreement (“PPA”) was secured by the Project company for the supply of the electricity generated from “Santa Isabel” to Colbún S.A, a Chilean private utility and one of the main electricity generators in the country. This was followed by the closing of the financing with a select group of international banks as well as the signing of a turnkey Engineering, Procurement & Construction (“EPC”) contracts with Sterling & Wilson on 13th August 2019. The construction of the power plant, which will deploy 190 MWp of SunPower Performance Series solar modules, has just started and the commissioning is planned for Q4 2020. Once completed, “Santa Isabel” is expected to generate 500 GWh per year.

Through this Project, Total Eren enters the Chilean renewable energy market, where the company sees a strong potential for renewable energy and a major opportunity for future growth. Total Eren will pursue the development of Santa Isabel’s extension phases (totaling 280 MWp) that are currently in advanced negotiation to enter into further private PPA agreements.

Fabienne Demol, Executive Vice-President – Global Head of Business Development of Total Eren, stated: *“We are delighted to enter the Chilean renewable energy market with Santa Isabel, which is a very promising solar project. With this new step, we further develop our footprint in Latin America, a region where we are already well established, with 320 MW of solar and wind projects in Argentina and Brazil that are currently in operation or under construction. The Chilean renewable energy market offers a high growth potential and we are convinced that this is the start of a promising trajectory for Total Eren in this country.”*



About Total Eren

Founded in 2012 by Pâris Mouratoglou and David Corchia, Total Eren develops, finances, builds and operates renewable energy power plants (solar, wind, hydro) representing a gross capacity of more than 2,400 MW in operation or under construction worldwide. Through partnerships with local developers, Total Eren is currently developing numerous energy projects in countries and regions where renewable energy represents an economically viable response to growing energy demand such as in Eastern Europe, Central Asia, Asia Pacific, Latin America and Africa. On April 5th, 2019, Total Eren integrated NovEnergia into the Group thus extending its presence notably into Southern Europe. The objective is to achieve a global net installed capacity of more than 3.7 GW by 2022 on top of the NovEnergia Power Plants. Since December 2017, Total S.A., the major energy company, has been participating as a shareholder of Total Eren. For more information, please visit www.total-eren.com.

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