

Cox acquires the Khi Solar One solar thermal plant located in South Africa

- The facility, with an installed capacity of 50 MW, is located in the Northern Cape province and is backed by a PPA signed until 2036 guaranteed by the Government of South Africa.
- A solar thermal power plant with central tower technology and a field of 4,120 heliostats, featuring thermal storage, making it the first solar plant in Africa to operate continuously for 24 hours.
- Cox will maintain the operation and maintenance services of the plant until the end of the PPA (2036).

Madrid, 16 of July 2024. Cox, a vertically integrated global water and energy utility, strengthens its position as a renewable energy generator by signing an agreement to acquire 51% of the Khi Solar One solar thermal plant, pending approval from local authorities. The remaining 49% is held by local partners.

The Khi Solar One solar thermal plant is located near the South African town of Upington in the Northern Cape province and is part of the country's first round of the Renewable Energy Independent Power Producer Procurement Programme (REIPPP). A unique solar thermal power plant in the world, featuring central tower technology and a field of heliostats, with a capacity of 50 MW and thermal storage. Khi Solar One began operating in 2016 and is currently one of the leading solar thermal facilities in South Africa, and the first tower plant to become operational on the African continent.

Cox, which has great international recognition for ensuring the highest excellence in the assets it operates, will also be responsible for the operation and maintenance of the plant until 2036. The operation and maintenance team for the Khi Solar One project consists of 85 people.

Additionally, Cox will implement a program of improvements to optimize the plant's performance. These improvements will begin in August of this year and are expected to last for 12 months. These actions aim to increase the current annual generation of 100 GWh by

more than 30%.

The project has a twenty-year PPA signed with Eskom, the South African public energy company, with a government guarantee expiring in 2036. It is financed through a Project Finance arrangement with South African multilateral institutions (DBSA and IDC) and international institutions (EIB, IFC, FMO, and Proparco).

Enrique Riquelme, Executive Chairman of Cox stated: "We have the talent, expertise, technology, the trust of banks, and the confidence of our clients. This operation we announce today is a clear reflection of these qualities, and I thank IDC and the banks financing the project for their trust and support over these years. I also commend the South African government for their courageous commitment to advancing renewable energies alongside a reliable and secure partner like us."



About Cox Group

Cox Group is a vertically integrated global utility in water and energy, employing innovative technological solutions for sustainable development. The company is a worldwide leader in water resource conservation and efficient management, specializing in desalination, reuse, and treatment technologies. Additionally, Cox Group plays a significant role in the generation and transmission of green energy, with a strong focus on rapidly growing solar technology, primarily in Latin America, Spain, South Africa, the Middle East, Asia, and North Africa.

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