

## **CaixaBank invests 2.4 billion euros in renewable energy projects**

- **The bank is seeing record-breaking investment in the sector in 2020.**
- **Photovoltaic initiatives represent 62.5% of the total renewable energy investments in the first eight months of the year.**

**Barcelona, 1 October 2020**

CaixaBank has invested more than 2.7 billion euros in energy projects in the first eight months of 2020, 2.4 billion of which relates to renewable energy generation initiatives. This represents a record-breaking level of investment in the renewable energy sector for CaixaBank, surpassing the total level of 2019 investment in the first eight months of 2020.

The core part of the direct investment, around 1.5 billion euros, has been set aside for photovoltaic energy projects. Furthermore, investment in wind power has reached 600 million euros while other renewable generation technologies have received 300 million euros of funding. Additionally, loans worth 300 million euros related to natural gas transport and liquefaction have also been underwritten, providing essential technology to facilitate the large-scale implementation of renewable energy generation projects.

During the first eight months of 2020, CaixaBank has underwritten loans in Spain for upwards of 1.6 billion euros, all of them related to renewable energy generation sources. This represents a 26% rise on the whole of 2019 (1.27 billion euros) and shows CaixaBank's commitment to the environment, society and to the sector's main participants.

### **800 million euros in international projects**

Internationally, CaixaBank has invested 800 million euros in renewable energy generation projects in the year to date, highlighting its ongoing commitment to wind power, both onshore and offshore. Two projects carried out in Chile stand out among 2020's core international operations, featuring a total of more than 800 MW, as well as several operations in Canada totalling upwards of 500 MW.

The company has also taken part in two offshore wind projects in France and the United Kingdom, which have an installed power of more than 1,500 MW. CaixaBank has now funded 16 operations in this sector.

Its photovoltaic activity conducted in the USA is also noteworthy, funding projects producing more than 900 MW. These investments have resulted in CaixaBank becoming one of the leading banks for the renewable energy sector.

### **32,000 MW of renewable energy since 2011**

Since 2011, CaixaBank has financed renewable energy projects with an installed capacity of more than 32,000 MW. CaixaBank's energy portfolio exposure represents 51% of total project financing of which, 62% correspond to renewable energy projects.

Currently, CaixaBank's renewable energy investment portfolio is made up of wind projects (58%); photovoltaic initiatives (31%); solar thermal energy (10%); and other technologies (1%).

### **CaixaBank, committed to sustainable financing**

CaixaBank is strengthening the implementation of responsible investment principles and commitment to sustainable investment as a strategy to manage the overall risks. Through its activity, the bank is supporting environmentally friendly initiatives and projects that contribute to preventing and mitigating climate change and help in the transition to a low-carbon economy. Thus, CaixaBank is consolidating its position as one of the leading banks in sustainable financing and, according to the Dealogic ranking for the first half of 2020, it now ranks as Europe's second most active bank in green financing.