



## **INFRAVENTUS CENTRAL AMERICA**

Project Update

Novembro 2015

**PANAMÁ NO PORTUGAL EXPORTADOR 2015**

## Infraventus Group

Infraventus is an independent, management-owned renewable energy group with more than two decades of experience.

- ◆ Portuguese-based renewable energy group currently active in Iberia, Australia, Finland and Panama
- ◆ Management have worked in the renewable energy sector for more than two decades, having previously built and led Grupo Enersis of Portugal, one of the first and largest independent European renewable energy businesses, with 1,100MW of wind and 100MW of hydro across Portugal, France and Spain
- ◆ SPVs to be incorporated for construction and/or Financial close for each project
- ◆ The Group develops, invests, operates and provides services across the renewable energy sector and is primarily focused on the following markets:

Portugal & Spain

Australia

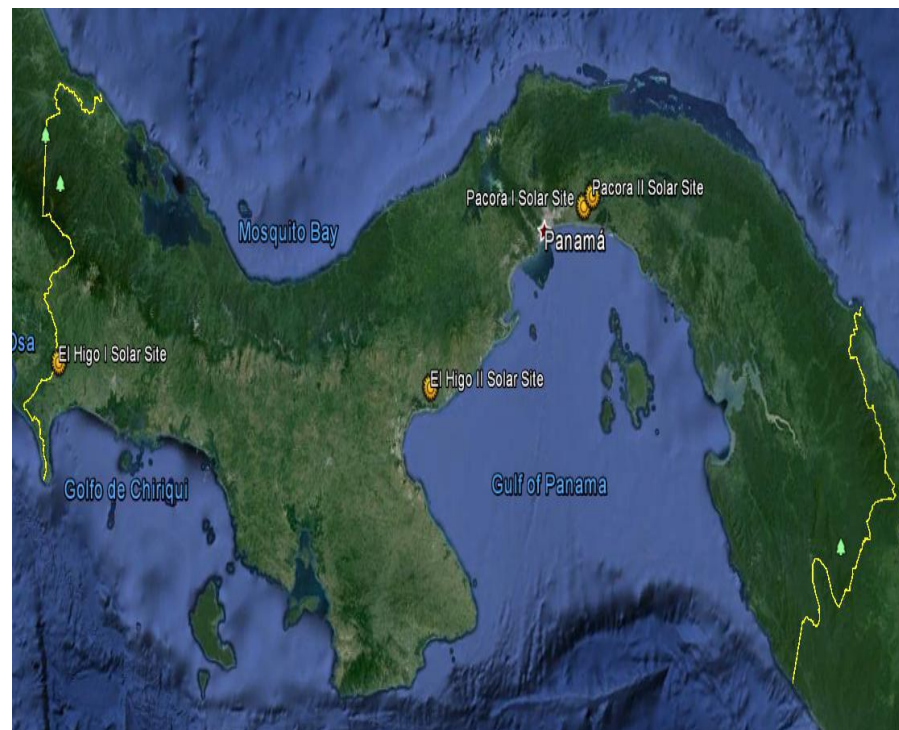
Finland

Panama

## Panama's Investment Potential | Projects Under Development

Panama is an attractive market for solar and wind projects due to energy requirements, vast array of development opportunities and, at a macroeconomic level, Panama is one of the most competitive economies in the Latin America with a political stability and low currency risk

- The Group has invested in greenfield projects, primarily in the solar sector
- Infraventus Central America (“the Company”) is a Panamanian solar development company founded and fully owned by Infraventus and long-term partners
- The Company holds a current portfolio of four Solar PV projects with Provisional License granted within advanced development stage comprising 40MW of generation capacity

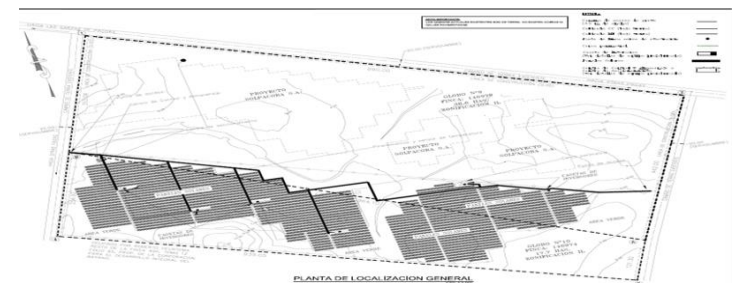
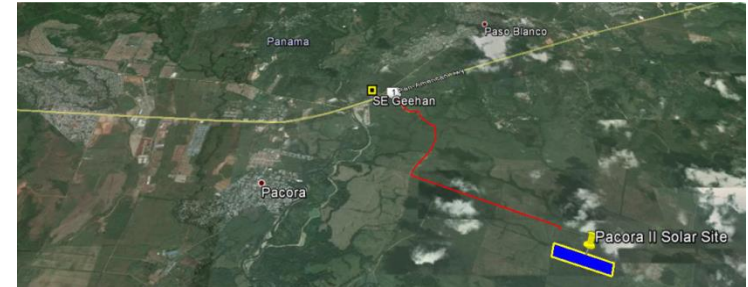


Project Name	Province	Capacity
Pacora I	Panama	10 MW
Pacora II	Panama	10 MW
El Higo I	Chiriqui	10 MW
El Higo II	Coclé	10 MW
<b>TOTAL</b>		<b>40 MW</b>

## Pacora II Solar Project | Outlook

### Project General Data

- 30 km East from Panama City, Pan-American highway off-ramp
- Provisional Generation License granted by ASEP for a Maximum Capacity of 10MW
- Signed PPAs
- Confirmation of Grid Connection Viability
- EIA submitted Jan-2015 currently at Final Evaluation Stage
- Municipal Construction Permit and Definitive Generation License in-progress and expected by end-2015
- Construction start planned for Q1-2016





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