

Corio Generation partners with Q-Energy to unleash Spain's offshore wind potential

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- **Corio Generation joins forces with global renewables investment and management platform Q-Energy**
- **Partnership aims to develop floating offshore wind power across the Spanish coastline**
- **Spanish government is targeting up to 3 GW of floating offshore wind by 2030**

London and Madrid, 27 September 2022 - Corio Generation is partnering with Q-Energy, a global investment and management platform focused on renewable energy, energy transition and sustainability, to explore opportunities to develop floating offshore wind power in Spain.

The two companies have signed a partnership agreement and begun preliminary work to identify suitable sites for floating offshore wind across the Spanish coastline.

Today's announcement comes as Spain looks to massively increase the share of renewables in domestic electricity generation by 2030. To help achieve this, the government has declared its ambition to build up to 3 GW of floating offshore wind by the end of the decade under a new Roadmap for Offshore Wind Power.

Global offshore wind developer Corio Generation, a portfolio company of Macquarie's Green Investment Group, is home to one of the largest offshore wind development portfolios globally, with projects totalling more than 20 GW under development in Europe, Asia-Pacific and the Americas. Launched in April 2022, the business brings together a sector-leading industrial, finance, development and asset management team to develop innovative floating and traditional fixed-bottom projects worldwide.

Since 2007, the Q-Energy team, composed of more than 400 professionals across offices in Madrid, London, Berlin, and Milan, has managed investments of more than €11 billion in renewable energies worldwide. Offering integrated investment and asset management services, Q-Energy manages more than 1.6 GW of energy, including more than 1 GW of solar PV, 243 MW of solar thermal power (CSP) and 350 MW of wind power across Spain, Germany, Poland, and Italy. Q-Energy also has more than 4,000 MW of assets under development at various stages of completion.

Alejandro de Hoz, Global Head of Development and Deputy CEO of Corio Generation said: "When you combine the industrial capabilities and long-term capital Corio provides with Q-Energy's vast renewables experience and local market knowledge, we believe there is no better match for helping to unleash Spain's offshore wind potential."

“The deep waters around the Spanish coastline are ideally suited to latest innovations in floating platforms. There is now a huge opportunity for Spain to become a European hub and international benchmark in delivering offshore wind, with all the benefits that offers in terms of creating a value chain and generating green jobs and economic development.

“Offshore wind is reliable, cost-competitive and complements the seasonality of other renewables. By introducing offshore wind to Spain’s clean energy mix, we can support the country to reach its climate targets and help provide energy security for decades to come,” he added.

Iñigo Olaguibel, CEO of Q-Energy said: “We are excited to join forces with Corio. This partnership is yet another important milestone on our mission to accelerate the energy transition, promoting energy diversification and ensuring security of supply. Against the backdrop of the Spanish government’s clear commitment to boosting floating offshore wind, we believe now is the perfect moment to explore opportunities across the Spanish coastline, bringing together Corio’s and Q-Energy’s complementary experience and expertise.”

About Corio Generation

Corio Generation is a specialist offshore wind business, dedicated to harnessing renewable energy worldwide. With a unique blend of sector-leading expertise and deep access to long-term capital, we work closely with our partners in the creation and management of projects from origination, development and construction, and into operations.

Our 20+ GW offshore wind development portfolio is one of the largest in the world, spanning established and emerging markets, as well as floating and traditional fixed-bottom technologies. These next generation offshore wind projects will help form the backbone of the net-zero global energy system while meeting the energy needs of communities and corporate offtakers sustainably, reliably, safely and responsibly.

Corio Generation is a Green Investment Group (GIG) portfolio company, operating on a standalone basis. GIG is a specialist green investor within Macquarie Asset Management, part of Macquarie Group. For more information visit coriogeneration.com and follow us on Twitter [@CorioGeneration](https://twitter.com/CorioGeneration)

About Q-Energy

Q-Energy is a global investment and management platform focused on renewable energy, energy transition and sustainability. Since 2007, it has managed investments of more than €11 billion in renewable energies worldwide. This investment has been deployed through four vehicles: Fotowatio / FRV, Vela Energy, Q-Energy III and Q-Energy IV.

Using its industrial capacity, modern technology systems and continuous monitoring and control processes, Q-Energy manages these assets to achieve financial and operational efficiencies.

Currently, Q-Energy's operating assets generate enough clean energy to supply more than 500,000 homes and avoid the emission of 520,000 tons of CO₂.

As part of its corporate social responsibility policy, Q-Energy's offices are carbon neutral, offsetting more than 480 tons of CO₂ by 2020. In addition, Q-Energy's workforce reflects gender diversity, with nearly half of its management team members being women. Q-Energy is a signatory to the United Nations Principles for Responsible Investment (UNPRI) and the Task Force on Climate-related Financial Disclosures (TCFD). It is also in the process of being classified as an article 9 product within the EU Sustainable Finance Disclosure Regulation (SFDR). Promoting sustainability is Q-Energy's underlying purpose and all its activities are measured against such purpose.

For more information visit qenergy.com

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