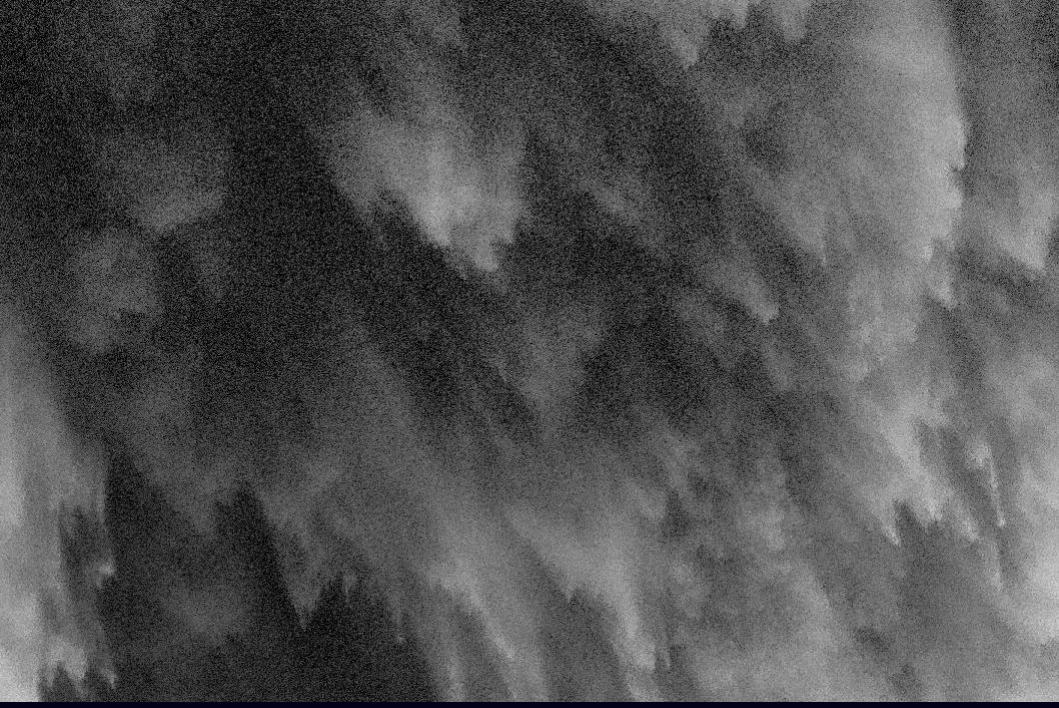

Cuerva*

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Our track record

We would like to share Cuerva's past, present and future with you.

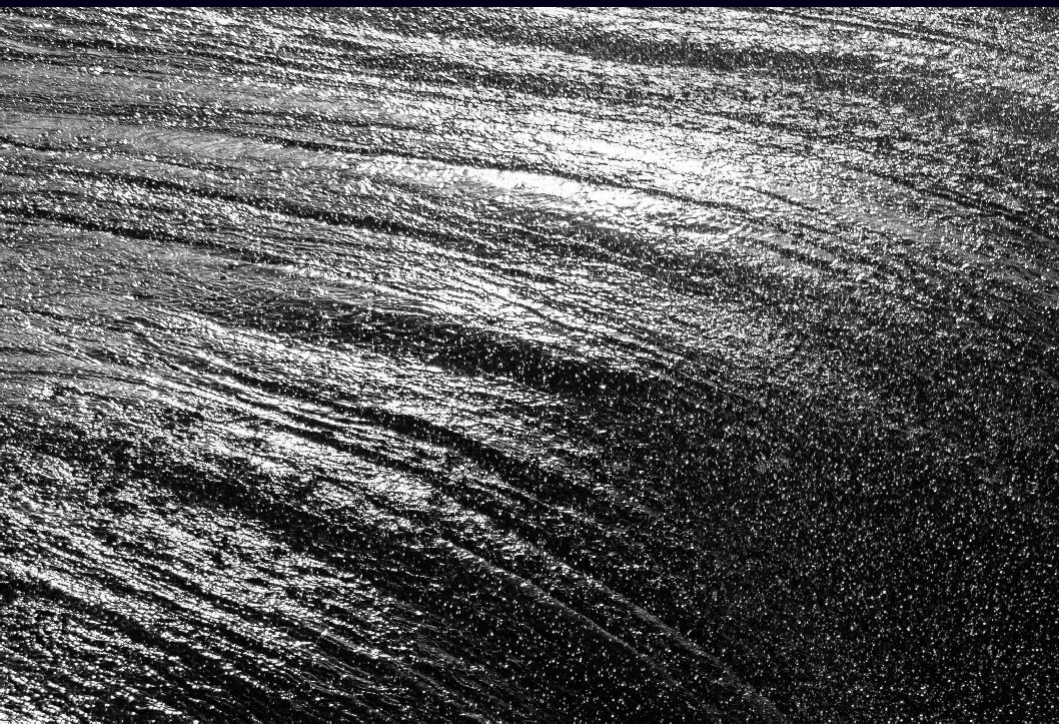
Innovating since 1939

"Let a mule walk the distance trusting in the animal's instinct to always find the surest path. The route the mule took was the route the cable would follow"

José Cuerva Cobo

This is the beginning of our company's history, a track record of more than eight decades in which we have always dared to go beyond the conventional, to try new approaches, read nature's script and find things in it that others fail to see. Innovation does not mean the same as it did in 1939 but our vision remains the same. Our way of understanding our surroundings and identifying the opportunities they provide us with is what has enabled us to harness the available resources, including our know-how and our own instinct to provide consumers with clean, efficient, reliable energy.

Renewable natives



"One day the major electric power companies will realise that they must take the road we, the small hydroelectric stations, are already travelling: the renewable energy route"

Gerardo Cuerva Vallet

Here at Cuerva we have been committed to renewable energy from the beginning.

To us, sustainability is not a future promise but a legacy we have managed to maintain over time and which enables us to meet the demands and challenges posed by future development of the sector.

Three generations, one commitment

"To us, leading development of renewable energy and of the electrical networks represents a cherished ambition and a constant challenge to be the best."

Ignacio Cuerva Valdivia

With a track record of more than eighty-five years, talking about Cuerva inevitably means talking about transformation. But in spite of having grown and operating in more and more countries, we are still a company with family values devoted to finding the best energy-related solutions by innovation and understanding the needs of people, the sector and society in general.

Chronograph of the history of Cuerva

1939

Foundation.
A workshop that specialised in mechanical and electrical repairs and installation of high and low-voltage systems.

1959

Beginning of the energy distribution activity.
Construction of networks for electric power supply to remote towns and villages in the province of Granada, Spain.

1962

The Bermejales HPS comes online. Cuerva acquires Eléctrical Alpujarreña and sets up the company Eléctrica Luz del Temple.

1992

Commissioning of the La Vega Hydroelectric Power Plant.

1995

Commissioning of the Arquillos (in Linares, Jaén) and Cubillas (Granada) hydroelectric power stations.

2004

Acquisition of Eléctrica San Buenaventura.
Power supply to the municipal districts of Alcudia de Guadíx and Exfiliana.

1985

Incorporation of Distribuidora Electrica Bermejales S.A. Cuerva absorbs the distributors Eléctrica Luz del Temple and Alpujarreña

1989

Distribuidora Eléctrica Bermejales S.A. founded. Absorbs distributors Eléctrica Luz del Temple and Alpujarreña. Gerardo Cuerva Vallet takes over the company from his father, José Cuerva Corbo.

1990

HPP Bermejales reopens with upgraded power after being closed for several years.

2006

Acquisition of Eléctrica Guadalfeo. Electric power supply to the Alpujarra district of the province of Granada.

2007

Acquisition of Eléctrica San Gregorio. Power supply to the municipal district of La Calahorra, Granada.

Grupo Cuerva Panama is founded. The Group's first international subsidiary.

2008

Development y sale de 15 MW of solar photovoltaic capacity.

Construction of the Escúzar substation with the aim of enhancing the power supply in the area.

Chronograph of the history of Cuerva

Cuerva

2009

CHC Energía is founded. The Group enters the retail segment of the energy market.

Construction of the first Gabias-Escúzar high-tension overhead power line. Connection to e-distribucion at its transformer substation (TS).

2010

Grupo Cuerva is incorporated as a holding company.

2011

Construction of the Escúzar-Láchar high-voltage overhead power line.

TurningTables

2016

Turning Tables founded. Cuerva's innovation laboratory.

Commissioning of the 4.5 MW Alba de Tormes wind farm.

2018

Development of Living Lab with various partners in the distribution network.

2019

Commissioning of the 2.4 MW MAMUT wind farm.

Development of new business models for the retail energy sector: Energy Communities, PPAs, Peer 2 Peer, Virtual Communities, etc.

2012

Grupo Cuerva Perú is founded. The Group's second international subsidiary.

2014

Connection of the San Lorenzo HPP to PANAMA's grid.

2015

Construction of hydroelectric stations in Peru.

2020

220/132 kV 1x160 MVA Íllora TS distribution network investment plan: New subs- tation in Íllora connected to the National Grid (REE)

Upgrading of the 132/66KV 1x100 MVA Escúzar TS as a consequence of the strong demand in the area.

2021

Investment by Cable Energía to highlight electrical mobility, EMS and VPP.

Connection between two distributors: Eléctrica Guadalfeo and Distribuidora Eléctrica Bermejales.

11-km, 132 kV D/C Íllora-Escúzar HVOL: Connection of the new substation to the Láchar area.

2022

Commissioning of the 3.5 MW Guadix experimental wind farm.

Construction and commisioning of the 5.6 MW Camino de Ácula photovoltaic solar plant.

Construction and commisioning of the 1.5 MW Antonio Valverde (Aldeire) wind farm.

Vergy is born, a company dedicated to the management of energy communities.

2023

Gridfy is born as a strategic ally in network transformation.
A service based on innovation, research and development for the digitalisation of DSOs.
Gridfy is a strategic ally in network transformation.
A service based on innovation, research and development for the digitalisation of DSOs.

Development and construction of PSFV Hoyas Grandes I and II 11.2 MW. Serrano 4.5 MW and development of the Los Barrancos wind farms 51 MW.

Work begins on the 4 MW CH at the Rules reservoir in Granada.

2024

Installation of photovoltaic elf-comsumption for Metro Granada.

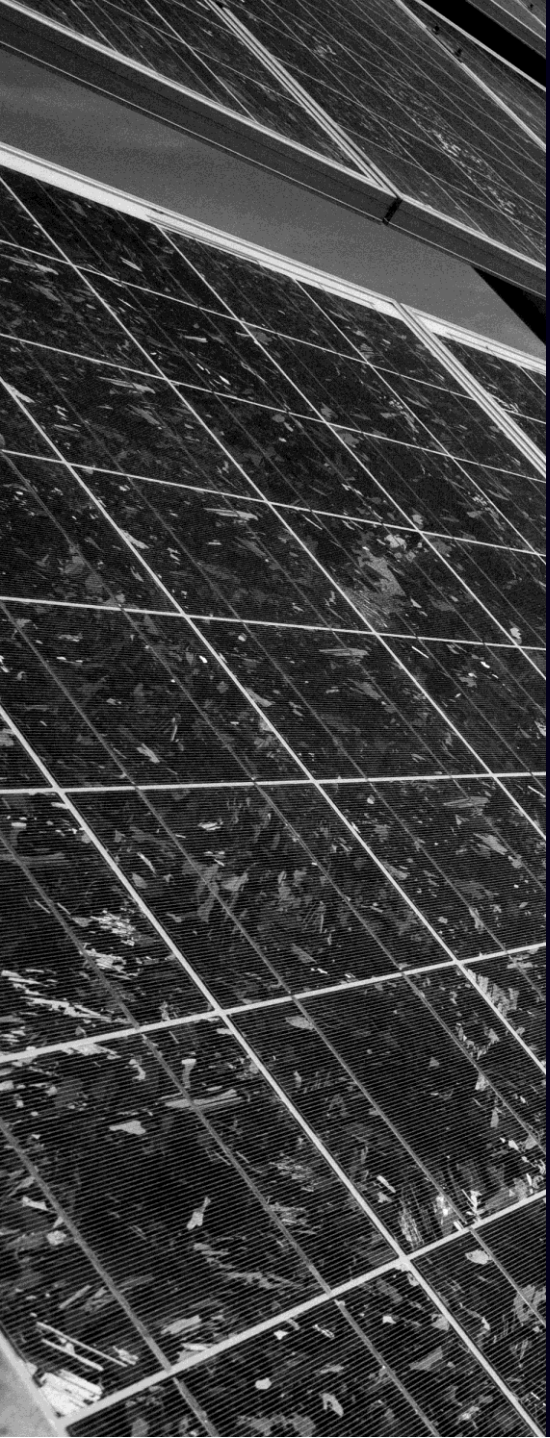
We have been awarded the Innovative SME seal for our commitment to innovation, development and research.

Launch of TwinEU, an R&D project with the largest consortium to date in Horizon Europe.

Promoting the energy transition in 20 educational centres in the Valencian Community through the ZERO programme, local energy.

Start of construction of the High Resolution Hospital Centre, Roquetas de Mar, Almería.

Start of construction of the future electrical substation in Cádiar, Granada.



Services

Here at Cuerva we understand energy as a channel through which we provide important useful services for people. That is why everything we do revolves around the users, enabling us to learn from real experience to fulfil their present and future needs.

We understand energy as a process from beginning to end

We are engaged in all the service areas of the electrical sector:

Renewable energy generation

Electric power distribution

Energy retailing

Smart Services

Energy-related services

Digitalisation of energy

Renewable energy generation

Gerardo Cuerva Vallet showed us how we could evolve towards a model of sustainable, ecological energy consumption, so that today we continue to implement his vision of clean energy production throughout the entire value chain from generation to installation and maintenance of infrastructures.

More than 85 years later, we are specialists in the renewable hydro, wind and photovoltaic solar technologies.

We own and/or operate six hydroelectric plants in Spain and Panama, two photovoltaic solar plants (one wholly-owned asset and another under an O&M contract) and four wind farms in Spain.

Key data

+1.630 MW

of renewable generation currently under development.

+137 MW

of fully-developed generation capacity.

Construction, operation and maintenance of

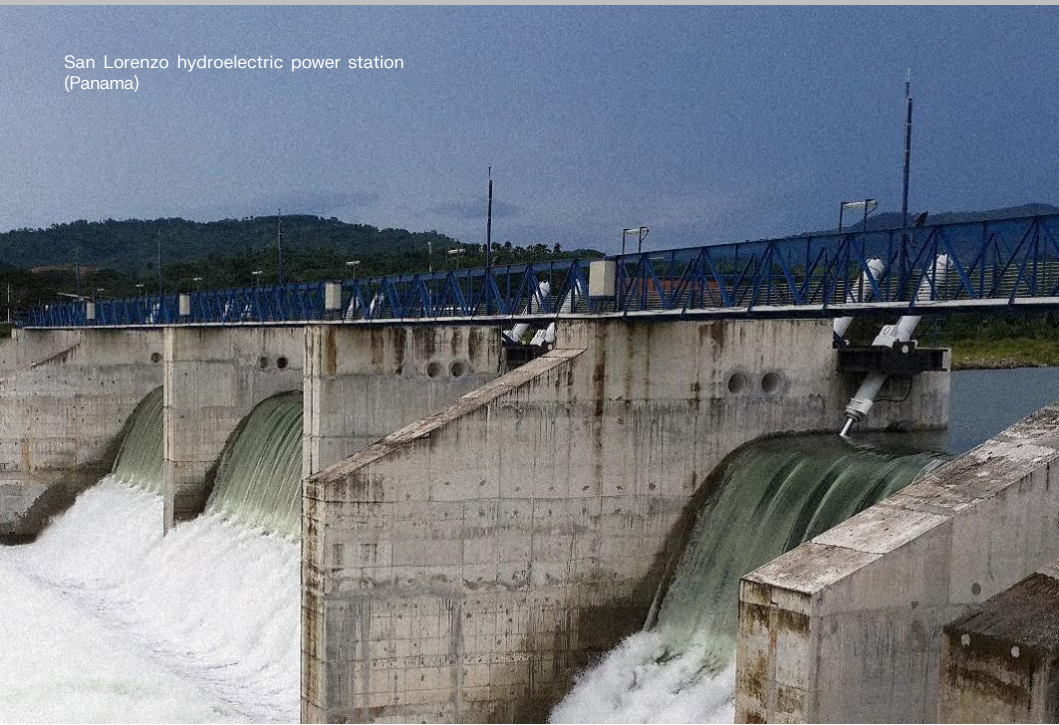
+37 MW

in hydroelectric stations, photovoltaic solar plants and wind farms.

96,8GWh

approximate mean annual output.

International projects



San Lorenzo hydroelectric power station
(Panama)

San Lorenzo hydroelectric power station (Panamá)

8,7 MW

Total power

38,3GWh

Average annual energy production

Nueva Granada hydroelectric power station (Perú)

17,5 MW

Total power

115,39GWh

Average annual energy production

Las Joyas PVPP (Perú)

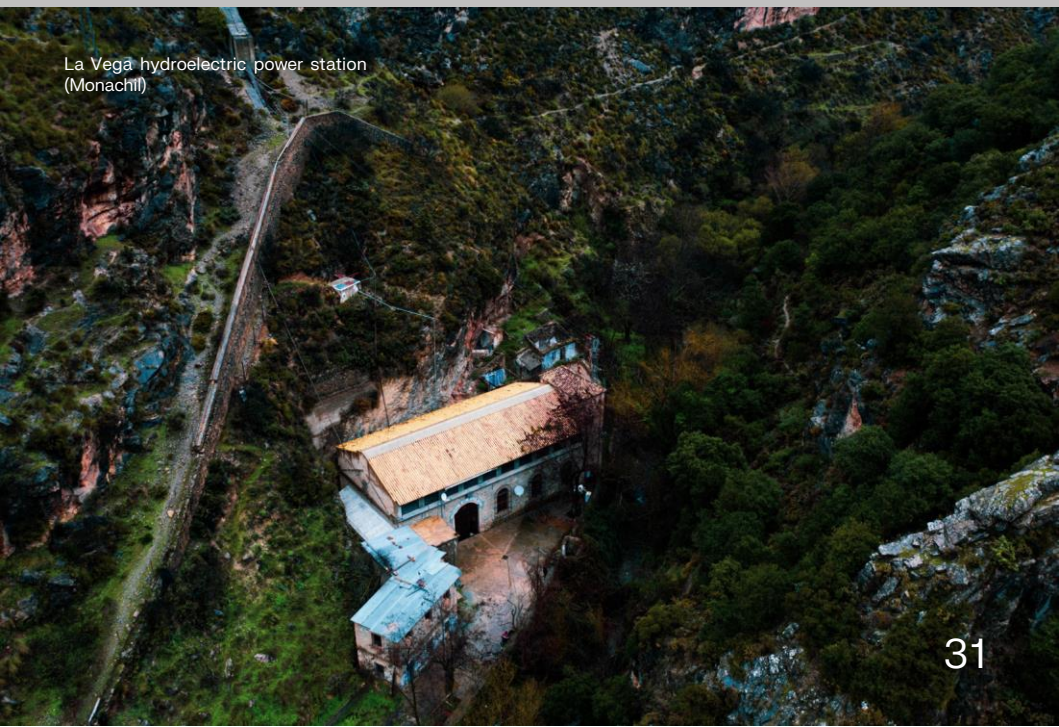
202,75 MW

Total power

459,26GWh

Average annual energy production

National projects



La Vega hydroelectric power station (Monachil)

La Vega hydroelectric power station (Monachil)

2,4 MW

Total power

4 GWh

Average annual energy production

Camino de Ácula photovoltaic solar plant (Ventas de Huelma)

4,8 MW

Total power

10,3 GWh

Average annual energy production

Experimental wind farm (Guadix)*

3,5 MW

Total power

10,2 GWh

Average annual energy production

* The most powerful wind turbine with a permanent magnet synchronous generator installed in Spain.

Electric power distribution

Taking energy to rural districts and thus fostering the progress of society as a whole has always been one of our main goals. That is why power distribution has been one of our key activities from the very beginning.

We also invest in the distribution zones in order to improve the supply conditions.

Deployment of new infrastructures in our Escúzar área to enable us to attend to future supplies is an example of this. Among these, projects as significant as the IFMIF-DONES particle accelerator, the Amazon and Lidl logistics centre or the ROVI Laboratories head office deserve special mention. Our activity in the area will convert the district into the driving force of the provincial economy.

* We distribute energy to more than thirty-five towns and villages in Granada.

Key data

+900Km

of lines

+99M kVh

per annum

+16.500

consumption points supplied

Providing energy to

+25.000

people

Our distributors

San Buenaventura Hydroelectric

Electricity for more than
2.000
people

Urban area.
Valle del Zalabí municipal district.

Guadalfeo Electric

Electricity for more than
7.000
people

Rural area.
Alpujarra of Granada.

Bermejales electric power distributor

Electricity for more than
28.000
people

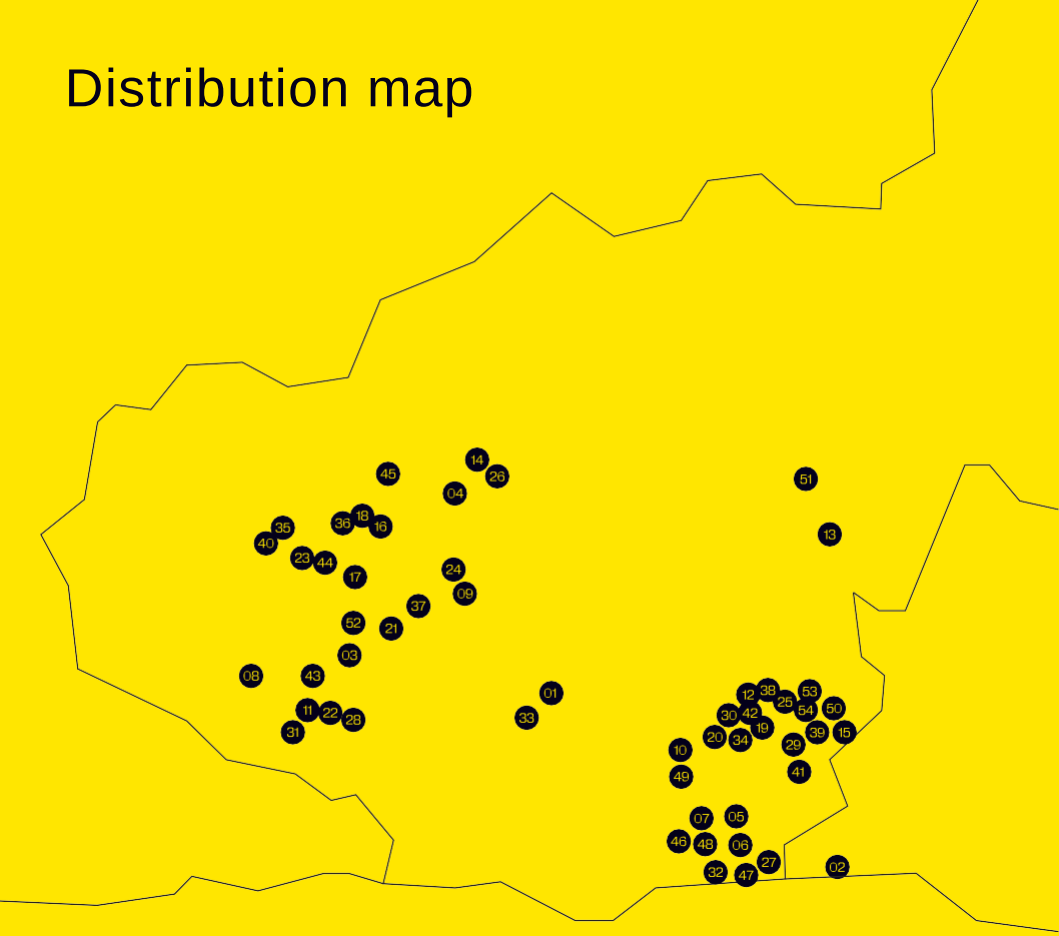
Rural areas.
The Temple subregion.
La Vega y Costa Contraviesa.

San Gregorio Electric

Electricity for more than
600
people

Urban area.
Calahorra municipal district.

Distribution map



1. Acequias
2. Adra
3. Agrón
4. Albolote
5. Albondón
6. Albuñol
7. Alfornón
8. Alhama de Granada
9. Alhendín
10. Almegíjar
11. Arenas del Rey
12. Bérchules
13. La Calahorra
14. Calicasas
15. Canteras
16. Chauchina
17. Chimeneas
18. Cijuela
19. Cádiar
20. Cástaras
21. Escúzar
22. Fornes
23. Fuensanta
24. Gabias (las)
25. Golco
26. Güevéjar
27. Huarea
28. Jayena
29. Jorairátar
30. Juviles
31. Játar
32. La Rábita
33. Lecrín
34. Lobras
35. Loreto
36. Láchar
37. La Malahá
38. Mecina-Bombarón
39. Montoros
40. Moraleda de Zafayona
41. Murtas
42. Narila
43. Pantano Bermejales
44. Peñuelas
45. Pinos Puente
46. Polopos
47. El Pozuelo
48. Sorvilán
49. Torvizcón
50. Ugíjar
51. Valle Del Zalabí
52. Ventas De Huelma
53. Yegen
54. Yátor

Key projects

LAT Láchar–Escúzar

Transformer substations (TS)

Illora TS connected to the national grid (REE)

220/132 kV 1x160 MVA

TS in Escúzar

66/20 kV 2x30 MVA

Upgrading of the Escúzar TS

132/66 kV 1x100 MVA

High-voltage lines (HVL)

Construction of a 66-kV HVL to Las Gabias.

Construction of a dual circuit HVL to connect the Íllora and the Escúzar TS.

Implementation of systems

Implementation of a Scada, remote control and communications system with the distribution centres.

Energy retailing

Deregulation of the energy market in 2009 posed a new challenge and an opportunity. Cuerva took the opportunity to begin working with CHC Energía* to engage in the sale of electric power as an active agent and therefore forge an even closer relationship with our customers.

* CHC's shareholders are mainly members of CIDE, an association composed of more than 200 energy distributors in which Cuerva has a significant holding.

Key data

14.786

customers

18.97GWh

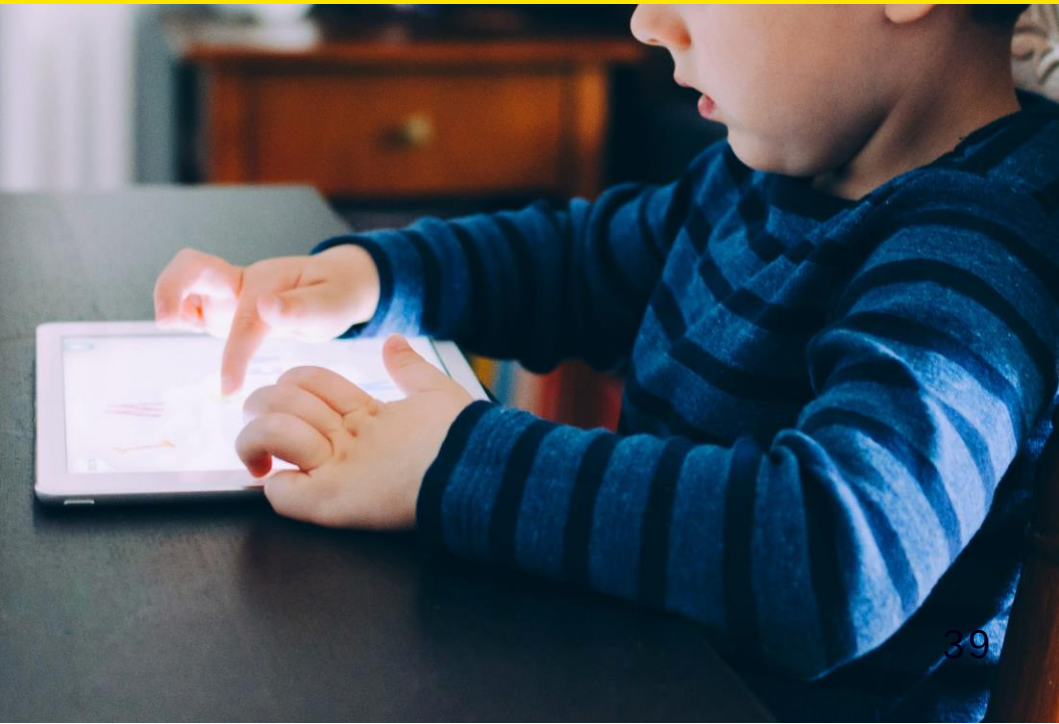
B2B consumption

80%

market share in the area

1.719

customers outside the area



Smart services

The experience accumulated over eight decades working, investing and innovating in our own infrastructures has endowed us with expertise in design, development and execution of all kinds of electrical facilities for both for large construction companies and for end users, from industrial premises to singular residential buildings and large tertiary sector constructions.

In addition, society demands more sustainable and efficient mobility methods and electricity enables us to provide this kind of solution.

Here at Cuerva we are happy to place both our knowledge and our specialists at the disposal of other industries to provide a service that we are convinced contributes to optimizing energy consumption, thus reducing its detrimental impact of on the planet.

Our activity:

Industrial electrical installation:

— We design full EPC projects for low and medium voltage electrical installations, from the design and comprehensive implementation of a new installation to electric vehicle charging systems.

Industrial electrical maintenance:

— We plan and execute comprehensive maintenance of industrial electrical installations: preventive, predictive, and corrective. We guarantee operational continuity, reduced breakdowns, and longer asset life.

Telecommunications and control systems:

— We design and implement secure and scalable communication networks and automate and monitor facilities and processes with solutions tailored to each environment.

Renewable self-consumption projects:

— We develop renewable self-consumption facilities —mainly photovoltaic and storage— tailored to each type of organisation, with or without surpluses.

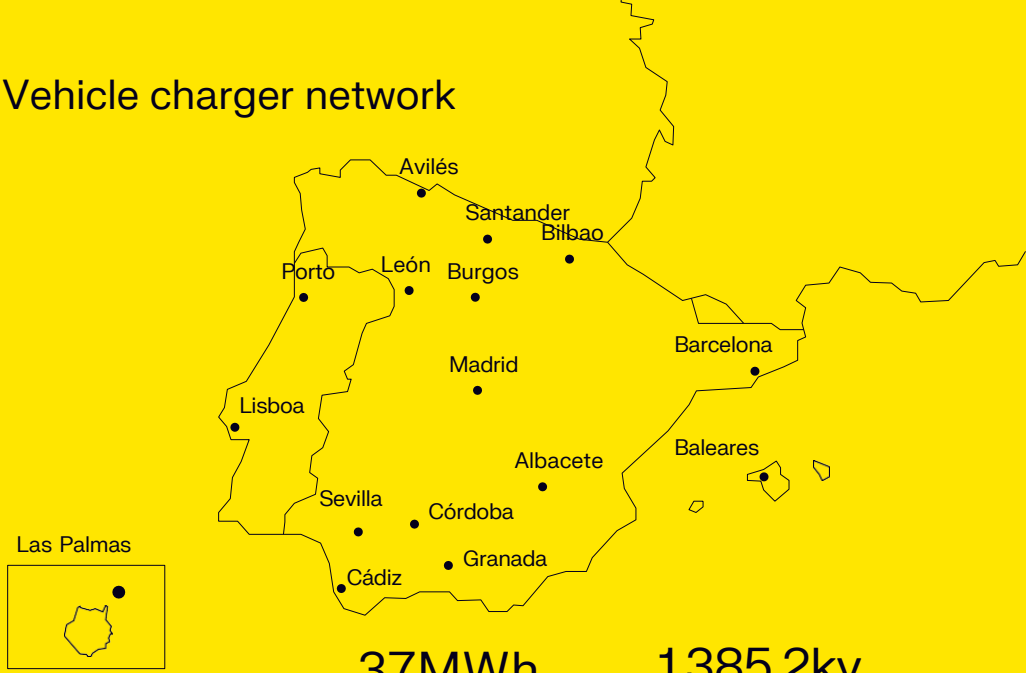
Works and maintenance of generation with grid connection:

— We develop and maintain utility-scale renewable energy generation projects with grid connection and high-voltage connection.

Strategic consulting for the energy transition:

— We diagnose, analyse and draw up a tailor-made energy roadmap for companies with high consumption.

Vehicle charger network



37MWh
managed energy

1.385,2kv
total installed capacity

Industrial photovoltaic facilities

— Aceites Maeva
— Nordwik
— Grupo Cariño
— Emasagra
— Herogra Fertilizantes
— Industrias Espadafor

Electrification of photovoltaic solar plants

— Los Arroyos
— Parque Metropolitano Solar
— Cueva del Negro
— Capitanes

Integrated maintenance of electrical systems

— Renfe Granada
— Knauf Escúzar
— Nuestra Señora de la Salud de Granada Hospital
— Neuron Biopharma
— IIDF Cabrera PTS building, Granada
— EMASAGRA transformer station network

Special facilities (telecommunications)

— Hotel Catedral 4*
— Residencia LIV Student Granada
— I+D Building, Parque Tecnológico de la Salud de Granada
— Higuerón West 217 luxury apartment building
— Vithas Xanit Internacional Hospital
— Caña Nature

EPC projects in high, medium and low voltage electrical networks

— Amazon Logistics distribution and transformer station
— Alcázar Genil Station (Granada Metro)
— Torre Pelli shopping centre
— Gabia-Escuzar overhead line
— Escúzar substation
— Public lighting
— Metro Campus de la Salud–Armilla

Energy-related services

Energy services are a gateway to innovation and, rightly understood, all innovation focusses on the end user. Here at Cuerva we never lose sight of the user’s needs or of the importance of data.

We can only really understand the user's relationship with energy if we have access to quality data that enable us to improve the services we provide today and innovate for tomorrow.

We operate at all stages of the energy value chain from start to finish and, thanks to our in-house data analysis capacity, we have developed new services that go far beyond acquisition of disposal of facilities.

Our services

Shared self-supply

We deliver energy to the user by deploying DERs* to provide support to groups of people and communities that intend to generate and consume shared energy.

New business models for the new electric power demand

We create models that respond to the new electric power demand, enabling us to optimize the processes involved by monitoring, supervising and controlling the performance of the service.

New energy retailing models

Retail models based on PPA* contracts under which we certify provision of sustainable energy.

Efficiency 4.0 by means of energy management systems

We provide new demand response models and energy systems by implementing smart solutions and optimizing energy efficiency.

New services in addition to supplying energy

We are engaged in projects in which energy is not the end but the means to create value.

The following are some examples of our work along these lines:

— “Comunidad Energética Senda”. Creation of energy communities in schools with the goal of educating the students.

Energy consultancy

— Studies of the technical-monetary feasibility and optimal dimensioning of power generation plants.

— Design of decision support systems (DSS) in management of energy resources.

New business models for the new electric power demand

Generation portfolio management, electricity market analysis, revenue optimization and implementation of energy sales strategies in the long, medium and short terms.

* DERs (distributed energy resources): mainly include small and medium-scale renewable energy plants, energy efficiency, physical and virtual storage systems, demand management and electric vehicles.

* PPA (power purchase agreement): long-term contract between a renewable power developer and a consumer.

Digitalisation of energy

We are committed to the development of energy. That is why we work to acquire, process and integrate data for the construction of a digital, electrical and energy-related model that enables us to obtain informa- tion on the behaviour of the network with the ultimate goal of applying the lessons learned to enhance the end-user's experience.

We innovate and think about what is in the offing, predict new roles for the distributor and network operator and prepare the Group to respond to future needs.

Our scope of operation:

We provide consultancy for smart electrical distribution networks from four different areas:

— Sensorization, acquisition and integration of measurements through the Internet of things (IoT) platforms with different data-availability options (real time or historical).

— Advanced monitoring and analytics applications that enable us to enhan- ce the network supply and operation quality and efficiency and increase the network's resilience.

— Development of digital models of MV and LV networks.

— Digitalisation of private, closed and micro-networks.

Initiatives under way

1. Smart Grids & Micro networks

We develop smart networks based on sensorization and unit selection in order to obtain real-time information about our network.

Digitization of Inpecuarias Villaralto's distribution networks (Grupo Industrias Pecuarias de los Pedroches)

2. Algorithm development

We work with advanced algorithms based on artificial intelligence and machine learning in order to improve the operation and use of our networks by creating digital twins, studies and optimizations that enable us to minimize all kinds of loss and to help us to detect and locate fraud.

Implementation of nodal capacity calculations based on digital models for the distribution company Sercide.

3. A user-oriented DSO

The role of the user in electric power distribution is more and more important. The electricity distribution sector is undergoing a paradigm shift in due to the impact of the consequences of focussing on users and their consumption patterns on its networks.

We are working on initiatives to connect physical reality with the virtual digital world in order to address the individual needs of each user in a friendly, transparent manner. This enables us to operate efficiently and provide users with the option to form an active part in decisions that affect their distribution network.

Interactive platform for network users.

What is the future of energy?

If the future is a question then we – as an essential actor in the development of the sector and of society in general – must work to be part of the answer.

As we have in the past and as we continue to do on a daily basis, we must go beyond what we have learned until now. We must build new roads, understand the why of things and endow energy with a true purpose.

Here at Cuerva we know what must be done; our mission is to take energy to the next level*. To listen to our surroundings and make a firm commitment to innovation to provide the best solutions to the needs of users and of the sector as a whole. We know that the way to accomplish this is to share the knowledge we have and connect with other organisations to achieve a beneficial energy transformation based on collaboration.

* To engage in innovation, focus on the user in everything we do and foster advances and collaboration within the sector itself. To conceive of energy in a manner beyond its traditional utility to continue adding value through the services we offer.

Projects

European

GreenMotril
Development and operation of a green energy community in the port of Motril.

Interpreter
Interoperative tools for efficient, effective planning management in the electrical network.

Parity
Improvement of the efficiency, durability and flexibility of the energy we supply.

Beyond
Benchmark platform for big data analysis and artificial intelligence analytics.

Synergies
Creation of a series of algorithms and tools to assess the flexibility capacity from the demand side and help to create new energy models in the context of energy communities.

Synergy
A highly-energetic data platform and artificial intelligence analysis market accompanied by major data applications for all participants in the electric power value chain.

eFORT
Cybersecurity against the main vulnerabilities and threats facing critical infrastructures for develop-ment of “secured by design" technologies, strategies and procedures.

Enflate
An initiative focussed on providing network flexibility services oriented to the data-driven aspects of energy, health and mobility for consumers.

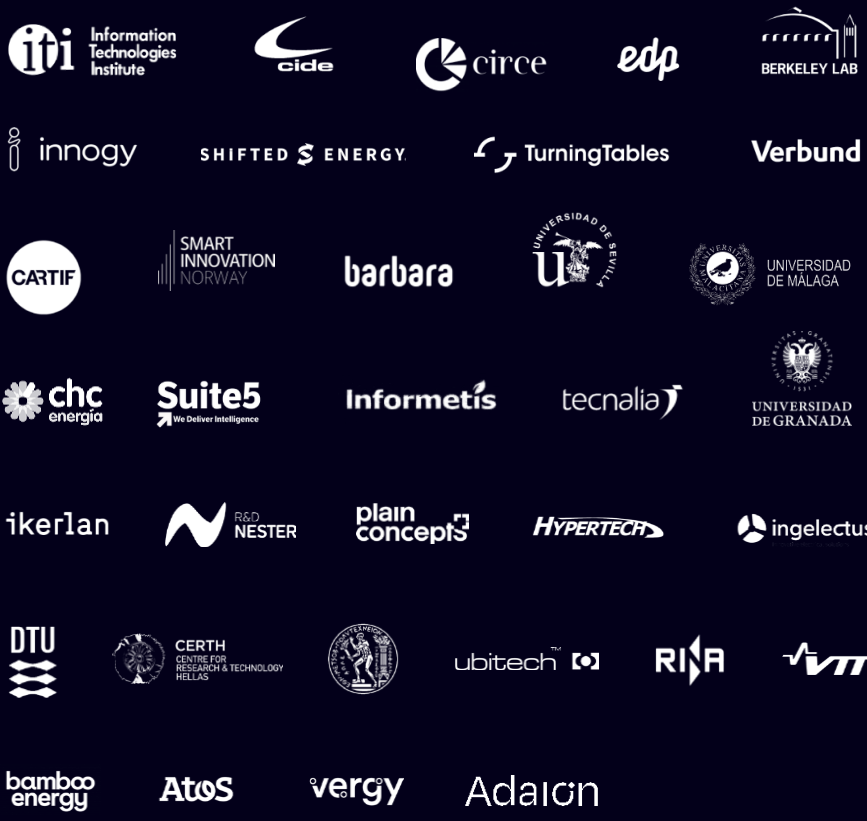
Spanish

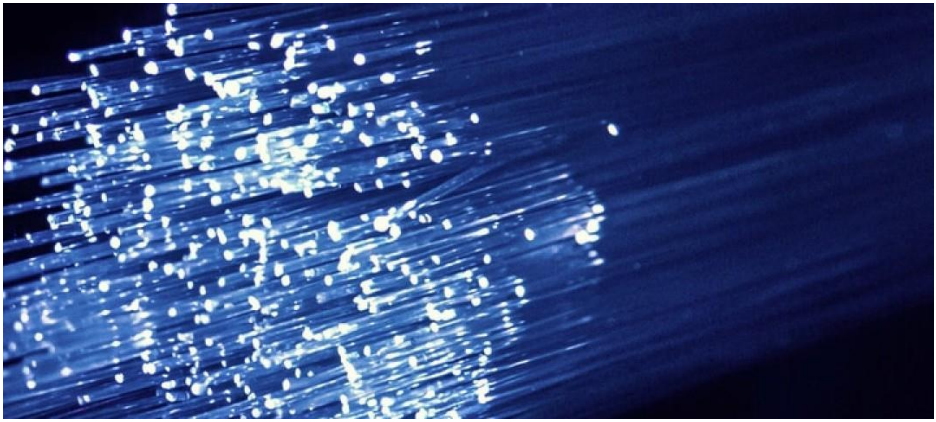
TSN Smart Grids Certain communications for industry 4.0. TSN for Smart grid.

DT4Flex
Digital twin of the low voltage network engaged in providing electrical flexibility services.

Audit-Holosen 4.0
Smart auditing in electrical maintenance and technical inspection tasks using new mixed reality and sensorization methods.

Partners in the ecosystem





Adaion by Turning Tables. The platform for reading, integrating and analysing data in the energy sector.

The energy sector urgently needs access to real, homogeneous data that helps distribution companies to make operational and planning decisions. In this context we have developed Adaion, an interoperable cloud platform capable of reading and understanding the various network metering information sources to provide distributors with high-value data* with which to optimize processes and resources and make intelligent deci- sions that minimize risk.

* Homogenous, real, transparent optimized, comprehensible data.

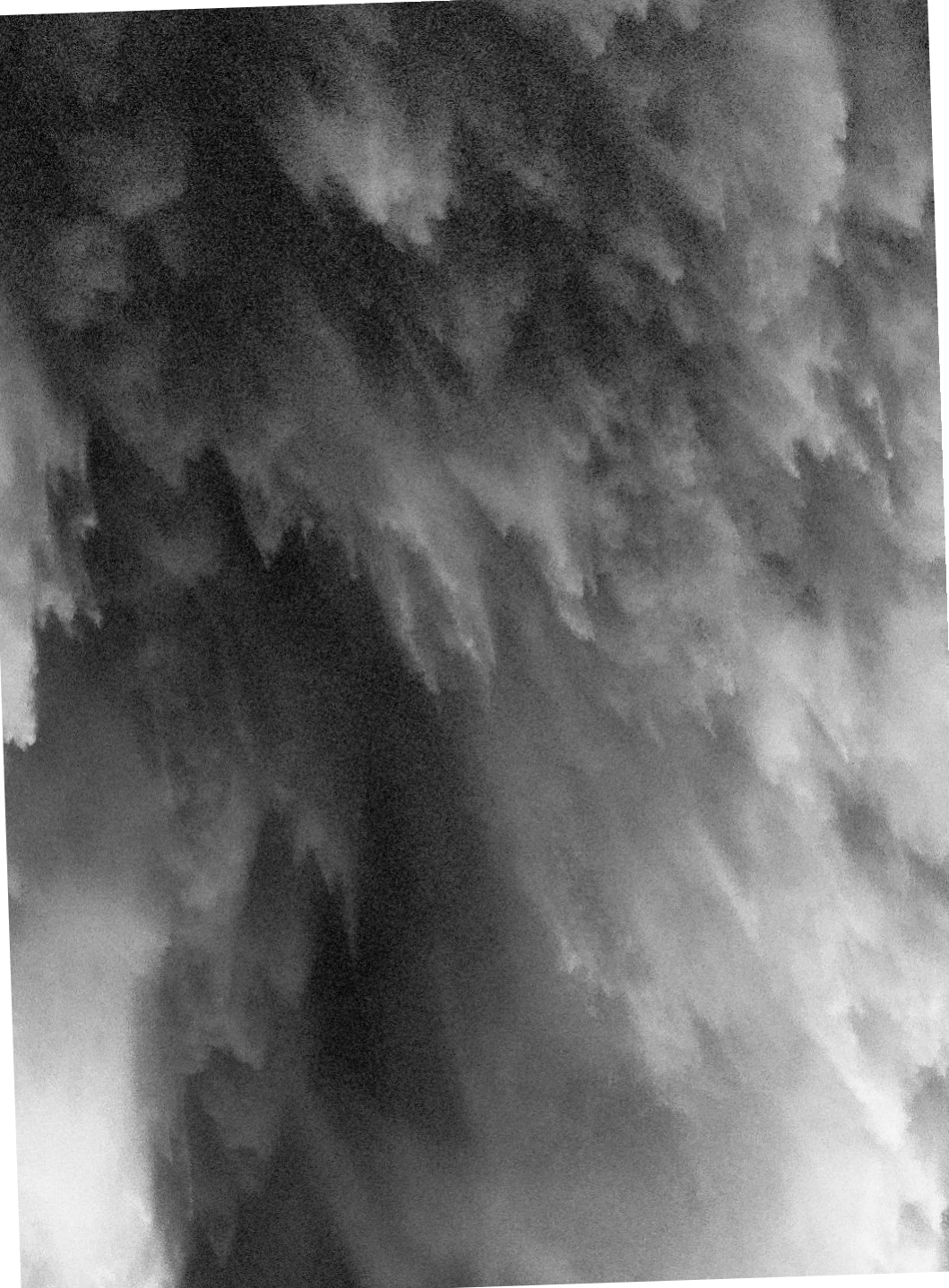
Partners in the ecosystem

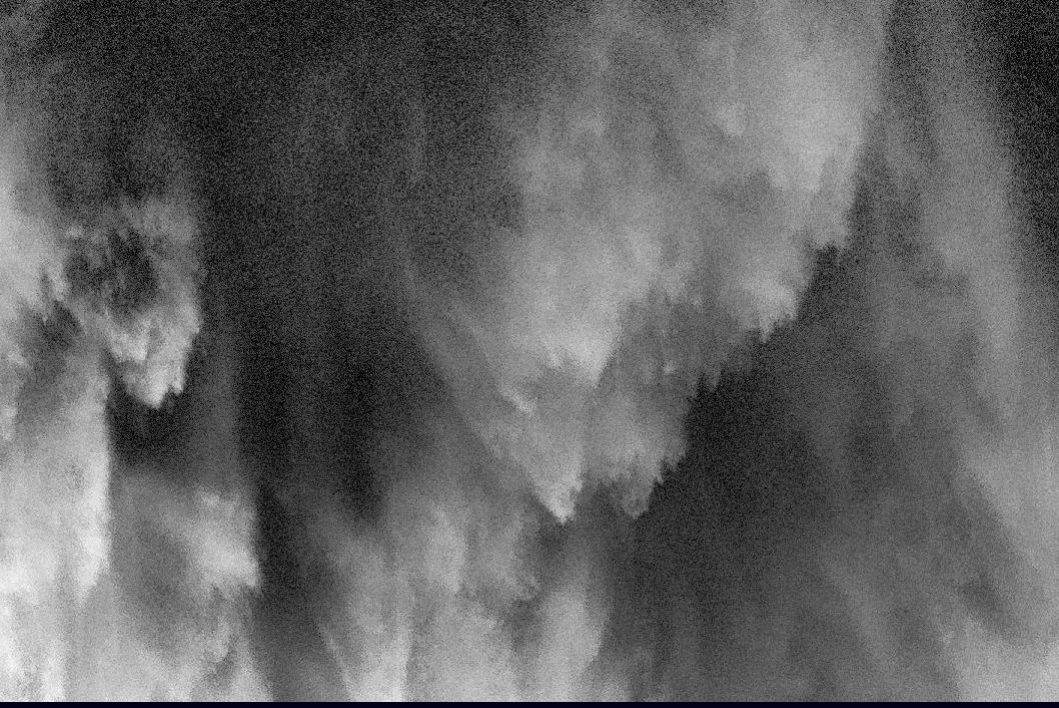
Vergy, the driving force for energy community management

Vergy was created to make clean energy accessible to all through colla- borative generation and consumption models.

Leveraging shared self-supply as a first step, Vergy fosters and manages energy communities in the residential, municipal and industrial spheres. It does this in order to identify the main opportunities provided by this new figure and the role the end-user will play in the energy transition and the impact it will generate.

In a nutshell, Vergy is the indispensable nexus between the community and the sector to face the challenges of the future of energy together.





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