



PRESS RELEASE

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Cox makes progress towards securing two new water desalination projects of 485,000 m³ of water per day in Chile, and targets first week of November for IPO roadshow

- Cox expects to develop and supply **485,000 m³** of water per day in Chile, and the objective is for a plant with capacity of 85,000 m³ to be ready to build in 2025, by signing an agreement to become a shareholder of **Green Atacama**
- The Company expects these plants would be supplied with the energy produced by Cox's **Sol de Vallendar** photovoltaic plant and battery storage project. This would validate Cox's "Energy Follows Water" business model, a key pillar of the Company's strategy
- With this new agreement, the Company expects to reach over 24% of its objective to achieve 2,000,000 m³ of water per day by 2027
- This new milestone would allow Cox to consolidate its leadership position in water desalination in Chile

Madrid, October 28, 2024.- Cox has entered into a binding agreement to become a shareholder of **Green Atacama SpA**, an entity dedicated to the identification and development of resilient agricultural ecosystems utilising disruptive water resources (such as sea water desalination). With Cox's entry into Green Atacama's capital, the Company expects to achieve legal rights and technical capacity to produce an aggregate of 485,000 m³ of desalinated water per day in the north of the country in the coming years through the exploitation of Green Atacama's principal assets.

The first phase comprises the development of a desalination plant with a daily capacity of 85,000 m³ of desalinated water, which will be used to supply mining companies in the region. The objective for this plant is to be ready to build in 2025. The second phase of the plan is projected to consist in the development of an additional desalination plant with a daily capacity of 400,000 m³ of desalinated water, which would be used to supply irrigation to surrounding agricultural lands.

The Company expects these plants would be supplied with the energy produced by Cox's 308 MWp **Sol de Vallendar** photovoltaic plant and battery storage project, which is expected to reach Commercial Operation Date in 2026-2027. This project therefore would follow the "Energy Follows Water" model, a key pillar of the Company's strategy, and a sustainability milestone in terms of desalinated water production.

"We are very pleased with our positioning in the water sector, and with our entry into the capital of Green



Atacama. This investment reinforces our leadership in the sector, the commitments made in our business strategy and our position in the country," said **Enrique Riquelme**, Executive Chairman of Cox. "Our deep experience and knowledge in the water sector together with our world-class engineering will make a key contribution to meet the water needs in the geographic areas where we operate".

Additionally, Cox continues discussions with investors to complete an initial public offering of its ordinary shares to qualified investors, and is targeting to start the IPO roadshow in the first week of November.

To add to the previous public information, Cox confirms it has received binding commitments from cornerstone investors (subject to the approval of the prospectus by CNMV and, in certain cases, confirmation from the relevant cornerstone investor that it is satisfied with the contents of the prospectus) for the following amounts:

- AMEA Power: €30 million
- Corporación Cunext: €20 million
- Enrique Riquelme: €15 million
- Alberto Zardoya: between €5 and €10 million, at the discretion of Alberto Zardoya

Additionally, Cox continues to have support from Attijariwafa Bank for up to €5 million, subject to compliance with applicable internal regulations and approval processes, as well as local domestic law.

Cox has over 55 years of experience in water assets and *upstream* infrastructure management and has been recognized in top industry rankings globally, having received over 20 sector awards from different industry organizations. In addition, the Company is ranked in the **top 3** worldwide among the top plant suppliers by awarded desalination capacity in the period 2014-2021, according to *Global Water Intelligence (GWI)*¹, and is a global reference in the sector due to the continuous development and implementation of water solutions with innovative, competitive and sustainable technologies.

Cox has commissioned over 4 million m³ of water per day and continues ensuring much needed access to water for citizens while contributing to the development of different economic areas against the challenges faced by increasing water scarcity.

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¹ Source: 1) IDRA Desalination & Reuse Handbook (2023-2024) , GWI.



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Any purchase of Offered Shares in the proposed Offering should be made solely on the basis of the information contained in the Prospectus to be issued by the Company in connection with the Offering. The information in this announcement is subject to change.

The Managers are acting exclusively for the Company and no-one else in connection with the Offering.

They will not regard any other person as their respective clients in relation to the Offering and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients, nor for providing advice in relation to the Offering, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

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