
Press Release

Lluís Noguera has been appointed as new CEO of the X-ELIO Group

- **Jorge Barredo, founder and CEO of the company since 2005 will be appointed Chairman of X-ELIO**
- **The move is part of the new growth stage of X-ELIO, following the agreement reached in July between Brookfield and KKR whereby they will control X-ELIO through a 50/50 partnership.**

Madrid 10th September 2019. X-Elio, the leading global developer of photovoltaic solar energy, will appoint Lluís Noguera as the new CEO of the group, a position previously held by Jorge Barredo, who will become the company's Chairman.

Noguera has extensive experience in the energy sector. Prior to joining X-Elio, he was CEO of Global Power Generation, a company owned by the Naturgy Group and the Kuwait Investment Authority, focused on the development and management of electricity generation assets outside Europe. Noguera is a Telecommunications Engineer from the Polytechnic University of Catalonia. Previously, he held various positions in the logistics company TNT in Amsterdam and in the investment banking division of J.P. Morgan in London and Madrid. In 2008, he joined Gas Natural Fenosa where he held the position of Director of M&A, until he joined Global Power Generation where he was appointed CEO.

Jorge Barredo founded X-ELIO in 2005. Barredo has led the development of the company with the continued support of its current shareholders Acek Renovables and KKR, who acquired a majority stake in 2015. Through this period the company has successfully developed over 2 GW of solar projects and has advanced pipeline in excess of 2.5 GW in North and South America, Europe and Asia Pacific.

Both moves will allow X-ELIO to maintain its successful track record over the years, as well as its commitment to the clients, suppliers and the local communities in which it operates.

Lluís Noguera said: *"It is an honour for me to be part of an organization like X-Elio, with Brookfield and KKR as partners. We are at a key stage in the renewable energy sector and I believe that X-ELIO has great potential to take advantage of the opportunities that this situation offers us. I am delighted to work with Jorge Barredo and his team, whose work has allowed X-ELIO to gain a privileged position in the sector worldwide".*

Jorge Barredo said: *"We are very proud to have in our team such a qualified professional as Lluís, with extensive operational and strategic experience in the energy sector. His contribution, together with the combined capabilities of two major industry players such as Brookfield and KKR, will help us strengthen our global leadership".*

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About X-ELIO

X-ELIO (www.X-ELIO.com) is a company specialized in the development, construction, operation and maintenance of solar plants with a presence in the United States, the Middle East, Japan, South Africa, Latin America (Mexico and Chile among others), Australia, Southeast Asia, Italy and Spain. In 2018 it achieved a revenue in excess of €130M. The firm has accumulated experience in the construction of solar plants of more than 2GW, it currently has 23 PV plants in operation in 13 countries. The group is a global leader in renewable and sustainable energy, with a strong commitment to the reduction of greenhouse gases and the fight against climate change.

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