



Greenwood Energy Latinoamérica acquires 2C POWER to create a cleantech energy company for Latin America

- New company seeks to underpin reliable and sustainable energy provision in developing economies.

Panama City, Panama, 28 September 2020. Greenwood Energy Latinoamérica, the Latin American renewable energy subsidiary of the Libra Group, has acquired Colombia-based 2C POWER, a developer-operator that builds and finances sustainable energy solutions for commercial and industrial clients. The consolidated company will henceforth trade as Greenwood Energy (www.greenwood.energy) and will develop, install, operate and finance projects in the cleantech space with a particular focus on distributed generation.

This is the Libra Group's first investment in Colombia and extends the group's energy sector platform in the Americas to the South American continent. With its significantly expanded management team, Greenwood Energy will provide reliable and sustainable energy solutions that match the energy infrastructure needs and resources of the regions it serves across Latin America. The company points out that developing areas of Latin America operate with inadequate power grid infrastructure, leading to an expensive, unreliable and unpredictable power supply, hindering growth and competitiveness of local businesses.

The acquisition unites two highly experienced management teams. Commenting on the acquisition, Camilo Patrignani, senior advisor to the Libra Group board, stated: "Latin America represents some unique opportunities in the energy sector. In many regions the lack of stable, reliable energy infrastructure is affecting quality of life and limiting economic growth. Our new management team brings together extensive experience in developing, installing and financing turnkey energy solutions. With Greenwood Energy, our clients can now gain control of their power supply, become more efficient and hence become more competitive in the marketplace."

Chairman and CEO of the Libra Group, George Logothetis commented: “This transaction provides Greenwood Energy with a significantly expanded platform for its cleantech activities with Latin American hubs strategically located in Panama and Colombia. These two entities each have an excellent track record in their regions and each brings a large business pipeline to the combined company making it well poised for further acquisitions and growth.”

- Ends -

About Greenwood Energy Latinoamérica and the Libra Group

Greenwood Energy Latinoamérica develops, installs and finances renewable energy projects in Latin America with an emphasis on distributed generation. The company currently has over 100MW of solar projects under development in Panama. Its sister company, Greenwood Sustainable Infrastructure, manages investments in sustainable infrastructure assets such as energy, waste and water projects in the USA and Canada. Both companies are part of the global energy operations of the Libra Group, a privately owned international business group that is active in 35 countries across six continents. It is focused on six core sectors: aviation, energy, hospitality, real estate, shipping and diversified investments. In Europe, the group has invested in solar energy parks, wind farms and biogas. www.libra.com

About 2C POWER

2C POWER has a team with technical, regulatory and financial expertise in cleantech that brings an extensive track record in building power assets in Colombia and other Latin American countries. The company currently has over 600MW of projects under development that include technologies such as solar, biogas, biomass, cogeneration and gas generation.

Media Contact:

Libra Group Communications Dept. +44 20 7245 8700

Gareth Zundel, gareth.zundel@libra.com

Simon Walsh, simon.walsh@libra.com