

SCATEC REACHES FINANCIAL CLOSE AND STARTS CONSTRUCTION OF 130 MW SOLAR POWER PLANT IN COLOMBIA

Oslo/Bogotá, 24 February 2026: Scatec ASA, a leading renewable energy solutions provider, has reached financial close for the 130 MW “Barzalosa” solar plant in Colombia, and is starting construction.

The project has previously signed a 15-year Power Purchase Agreement (PPA) with BTG Pactual Comercializadora de Energía (BTG), a Colombian energy trading subsidiary of Banco BTG Pactual S.A. Brazil. The PPA will cover approximately 85% of the estimated production, with the remaining production to be sold in the Colombian electricity market. The PPA will be denominated in Colombian Pesos and inflation adjusted based on Colombia’s Producer Price Index.

“Financial close marks a key step in advancing the Barzalosa project in Colombia. With a robust financing structure and a long-term PPA in place with a strong offtaker, the project is well positioned for construction and delivery. We are pleased to support Colombia’s transition towards clean energy,” says Terje Pilskog, CEO of Scatec.

Scatec holds 65% of the equity in the project, which has been developed in partnership with Norfund who will provide the remaining equity. The total capital expenditure (capex) for the project is estimated at USD 121 million and will be financed by a combination of non-recourse debt and equity, with leverage of approximately 70%. The senior Lenders for the project are Bancolombia and Financiera de Desarrollo Nacional (FDN).

Scatec is the lead developer of the project and will be the designated Engineering, Procurement and Construction (EPC) provider with an EPC scope of approximately 70% of capex. Scatec will also provide Operations & Maintenance (O&M) and Asset Management (AM) services for the plant. The project is expected to reach Commercial Operation Date (COD) in the first half of 2027.

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About Scatec

Scatec is a leading renewable energy solutions provider, accelerating access to reliable and affordable clean energy in emerging markets. As a long-term player, we develop, build, own, and operate renewable energy plants, with 6.3 GW in operation and under construction across five continents today. We are committed to grow our renewable energy capacity, delivered by our passionate employees and partners who are driven by a common vision of 'Improving our Future'. Scatec is headquartered in Oslo, Norway and listed on the Oslo Stock Exchange under the ticker symbol 'SCATC'. To learn more, visit www.scatec.com or connect with us on LinkedIn.

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