

Nofar Energy signed a significant financing agreement of approximately €130 million in Spain

Nofar Energy announced that it had signed a significant financing agreement of €130 million for its 238 MW Sabinar projects in Spain together with Noy Fund.

TEL AVIV, ISRAEL, February 20, 2023 /EINPresswire.com/ -- [Nofar Energy](#) (TASE: NOFR), a global leader of [renewable energy](#), announced yesterday that it had signed a significant [financing agreement](#) of approximately €130 million with an annual interest rate of 4.6% per year for more than 20 years with a German lender, for its 238 MW Sabinar projects in Spain together with Noy Fund. The total amount will be received in two drawdowns, and will be used to repay the shareholder loans used for the construction of the Sabinar projects.

The Sabinar projects are ground mounted utility scale PV projects with an aggregate capacity of approximately 238 MW. Sabinar I has been operational since mid-2022, and Sabinar II is currently under construction.

As reported by the company during 2022 the completion and connection to the grid of the Olmedilla project with the capacity of 169 MW, was also financed in 2020.

This financing agreement is the second substantial project financing transaction signed by the



Nofar's project in Spain

Company in recent months, the first being a financing agreement of €150 million signed in October 2022 to finance the company's C&I activities in Italy via its Italian subsidiary, Sunprime.

About Nofar Energy:

Nofar is a global leader in renewable energy investments. Since 2020, Nofar has been a publicly traded company at the (TASE: NOFR). For the last 12 years, Nofar has been growing rapidly and consistently, with an extensive portfolio of projects and subsidiaries across 7 territories, 200 employees worldwide, and major renewable energy and energy storage projects.

Shay Even

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