

Atlas Renewable Energy Signs Historic Contract to Supply Grupo CAP with 450 GWh of Renewable Energy

This 15-year PPA is one of Atlas' largest, marking the third in Chile for renewable projects using storage, following agreements with COPEC-EMOAC and CODELCO.

CHILE, December 19, 2024 /EINPresswire.com/ -- Atlas Renewable Energy, an international renewable energy solutions provider, and Grupo CAP, through its subsidiaries Compañía Minera del Pacífico (CMP) and Aguas CAP, have announced the signing of a new 15-year power purchase agreement (PPA). Under this agreement, Atlas will deliver 450 GWh/year of clean energy to Chile's main mining and steel conglomerates, representing one of the largest renewable energy and storage contracts for both Atlas Renewable Energy and for Chile's energy sector.

The commercial agreement with Grupo CAP will include the development of a solar project and battery storage system (BESS) in the country's Atacama region. The BESS will allow the project to continue providing electricity during times when sunlight is scarce or non-existent, such as at night, supplying 100% clean energy 24 hours a day and reducing CO2 emissions into the atmosphere.



Atlas Renewable Energy



This PPA marks a significant step toward Chile's decarbonization, reducing CO2 emissions from



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Alfredo Solar, Atlas' Regional Manager for Chile and the Southern Cone

CMP's and Aguas CAP's processes and operations. By using renewable energy, they will be able to carry out production while leaving a smaller environmental footprint, something especially relevant for an industry as important as mining to Chile.

The project's use of BESS technology is also highly relevant to helping the country move toward a more sustainable, carbon-neutral energy grid by 2050. BESS systems can mitigate the energy supply inconsistencies that affect the renewable energy sector by guaranteeing efficient, continuous, and reliable energy supply, making them a key component of modern electrical systems.

One of the main trends in Chile's electricity sector is the use of solar photovoltaic systems alongside BESS solutions, and Atlas Renewable Energy is helping to lead the way. The company is developing three projects to support the PPAs it signed in 2023 and 2024, which will provide 475 MW of solar power and 616 MW of storage.

"This new supply agreement highlights Atlas' continued role as a strategic energy solutions partner for major players across several industries, including Copec - through its energy marketing subsidiary EMOAC - and CODELCO, both of whom have entrusted us to power their operations through long-term contracts," shared Alfredo Solar, Atlas Renewable Energy's Regional Manager for Chile and the Southern Cone. "With our latest landmark PPA, we are increasing our installed capacity in Chile by more than 1,000 MW through solar and BESS projects."

"This milestone reaffirms CMP's leadership as a key player in the transition to a more sustainable mining industry. These agreements not only guarantee a reliable and renewable electricity supply but also reinforce our commitment to operational efficiency and the sustainable development of the communities where we operate. It is a decisive step towards the future we want to continue building for CMP and the regions where we operate," said Francisco Carvajal, CEO of CMP.

"We have reinforced our commitment to the strategy of leading the critical materials for the decarbonization of the CAP Group. In addition, it allows us to continue advancing in the use of world-class technologies and, thus, to continue contributing to the sustainable development of the Atacama region and the country."

In this "second half" of the energy transition, Atlas is showing its commitment as a 100% clean energy provider, supporting key Chilean industries such as mining in their work toward decarbonization. Signing PPAs for renewable energy projects and BESS solutions is one of the

best alternative energy sources, as well as one of the pillars of low-carbon development.

ABOUT ATLAS RENEWABLE ENERGY

Atlas Renewable Energy is an international renewable energy generation company with an asset base of more than 8.4 GW, of which 2.5 GW are in advanced development stages ready to be contracted and about 3.6 GW are operational. Atlas has specialized in developing, financing, constructing, and operating renewable energy projects since early 2017. The company has an experienced team with a deep global power market and renewable energy expertise, and it has the longest track record in the renewable energy industry in Ibero-America.

The company's strategy is focused on helping large companies make the energy transition to clean energy. Atlas Renewable Energy is widely recognized for its high standards in developing, constructing, and operating large-scale projects and its deep and long-standing track record in ESG and sustainable development.

For more details, please visit: www.AtlasRenewableEnergy.com

ABOUT GRUPO CAP

Since its creation in 1946, Grupo CAP has been committed to Chile's progress and business prestige. We have an extensive value chain that begins with iron mining, continues with steel production, and ends with steel processing. We have various operations distributed throughout the country, providing direct and indirect employment to nearly 13,000 people.

Grupo CAP has 4 business areas (mining, steelmaking, steel processing, and infrastructure) and five subsidiaries: Compañía Minera del Pacífico, Compañía Siderúrgica Huachipato, CAP Infraestructura (Agua CAP, Puerto Las Losas), Grupo Cintac, and Tubos Argentinos.

Through its subsidiaries, Grupo CAP seeks to lead the global strategic materials market in support of decarbonization through an integrated business portfolio and by developing innovative and sustainable products and solutions, always focusing on driving well-being and shared progress.

atlas@llyc.global

LLYC

[email us here](#)

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