

## PRESS RELEASE

November 23, 2023

# Voltalia and Co-op forge a sustainable partnership for green electricity supply in the United Kingdom

**Co-op, one of the world's largest consumer co-operatives, and Voltalia (Euronext Paris, ISIN code: FR0011995588), an international player in renewable energies, jointly announce the signing of a 15-year Corporate Power Purchase Agreement (Corporate PPA<sup>1</sup>) for the entire output of the 34-megawatt Eastgate solar farm, located in North Yorkshire.**

Under this agreement, Co-op will source electricity for its estate, including food stores, distribution centres and Funeralcare homes right across the United Kingdom, over a 15-year period, from Voltalia's Eastgate Solar project near Scarborough, which is set to be fully operational in 2025.

Early construction works have started on the farm and it will feature a total of 62,500 solar panels once complete. When all the solar panels are operating at maximum capacity, together they will provide enough electricity to supply up to 7.5 % of Co-op's total electricity needs per year.

Over the course of a full year, they are expected to produce around 34,000 megawatt hours of electricity, which is enough to power over 170 Co-op Food Stores, 500 Co-op Funeralcare homes, or indeed, provide electricity for around 12,500 UK homes.

Co-op's commitment will now unlock the investment required to build the solar plant and in doing so will help to add additional renewable generation to the United Kingdom, an important step as Co-op continues to call for energy market reform and work towards reaching Net Zero for its operations by 2035.

Shirine Khoury-Haq, Group CEO at the Co-op said: *"The signing of this Corporate PPA is a significant milestone demonstrating Co-op's goal to green the energy grid and create transparency in the renewable energy market. Not only will this agreement unlock more green energy, it will also enable energy security, drive economic growth and move us closer to net zero. That's why we still believe that grid decarbonisation should be an absolute priority for the Government. Whilst businesses have a part to play, reform to allow much more rapid progress for projects such as the Eastgate solar project is urgently needed. Whilst the significant progress the United Kingdom has made to date is to be applauded, as a country we remain too reliant on fossil fuels, and ambitious targets alone won't deliver the benefits that a Net Zero grid will deliver, from energy security to lower generation costs to the better outcome for the planet that's so desperately needed."*

The signing of this contract with Co-op reaffirms Voltalia's position as a leader in PPA solutions for corporates and organisations. The company's expertise and track record throughout the renewable infrastructure value chain enable it to provide competitive and low-risk energy solutions. Furthermore, marking a significant step forward, Voltalia has recently commenced the early construction works of the Eastgate solar farm, reinforcing its commitment to accelerate sustainable energy advancement in the United Kingdom.

Sébastien Clerc, CEO of Voltalia said: *"We are very proud to support Co-op in their net carbon zero target by providing clean electricity in the food industry, reaching millions of individuals and enabling us to raise awareness of more sustainable and responsible consumption."*

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<sup>1</sup> The Corporate PPA (Corporate Power Purchase Agreement) is a direct sales contract entered into between an energy producer and a final consuming company.

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Next on the agenda: **Q4 2023 turnover**, on January 31, 2024 (after market close)

### About Voltalia ([www.voltalia.com](http://www.voltalia.com))

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Voltalia is an international player in the renewable energy sector. The Group produces and sells electricity generated from wind, solar, hydraulic, biomass and storage facilities that it owns and operates. Voltalia has generating capacity in operation and under construction of more than 2.7 GW and a portfolio of projects under development representing total capacity of 16.1 GW.

Voltalia is also a service provider and supports its investor clients in renewable energy projects during all phases, from design to operation and maintenance.

As a pioneer in the corporate market, Voltalia provides a global offer to private companies, ranging from the supply of green electricity and energy efficiency services to the local production of their own electricity.

With more than 1,700 employees in 20 countries on 3 continents, Voltalia has capacity to act globally for its customers.

Voltalia is listed on the regulated market of Euronext Paris, compartment B (FR0011995588 – VLTSA) and is part of the SBF 120, Enternext Tech 40 and CAC Mid & Small indices. The Group is also included in the Gaïa-Index, an index for socially responsible midcaps

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### About Co-op

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The Co-op is one of the world's largest consumer co-operatives with interests across food, funerals, insurance, and legal services. Owned by over 4.8 million UK consumers, the Co-op operates 2,400 food stores, over 800 funeral homes and provides products to over 5,100 other stores, including those run by independent co-operative societies and through its wholesale business, Nisa Retail Limited.

Employing over 63,000 people, the Co-op has an annual turnover of £11.5 billion. As well as having clear financial and operational objectives, the Co-op is a recognised leader for its sustainability and community-led programmes. The Co-op exists to meet members' needs and stand up for the things they believe in.

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