

COX FORMALIZES THE ACQUISITION OF KHI SOLAR ONE IN SOUTH AFRICA

- *A solar thermal power plant with central tower technology and a field of 4,120 heliostats, featuring thermal storage, making it the first solar plant in Africa to operate continuously for 24 hours.*
- *Khi Solar One will be incorporated into the company's perimeter in December 2024 and will represent an annualized EBITDA of 21-23 million euros.*
- *Cox will maintain the operation and maintenance services of the plant until the end of the PPA (2036). The facility, with a net installed capacity of 50 MW, is located in the Northern Cape province and is backed by a PPA signed until 2036 guaranteed by the Government of South Africa.*

Mexico City, December 2nd, 2024 – COX ENERGY, S.A.B. DE C.V. (“Cox Energy”, the “Issuer” or the “Company”) (BIVA/BMV: COXA*, BME: COXE), a vertically integrated utility, leader in energy generation, transmission, and commercialization, covering the entire value chain from plant development to self-consumption with a presence in the Americas, Europe, Africa, and the Middle East, informs the investing public that, Cox has formalized the agreement to acquire 51% of the Khi Solar One solar thermal plant once all the conditions precedent established in the deed of sale have been met and after receiving approval from the Department of Energy of South Africa and the financing entities. The remaining 49% is held by local partners.

The Khi Solar One solar thermal plant is located near the South African town of Upington in the Northern Cape province and is part of the country’s first round of the Renewable Energy Independent Power Producer Procurement Programme (REIPPP).

It is a unique solar thermal power plant in the world, featuring central tower technology and a field of heliostats, with a capacity of 50 MW and thermal storage. Khi Solar One began operating in 2016 and is currently one of the leading solar thermal facilities in South Africa, and the first tower plant to become operational on the African continent.

The plant will be incorporated into the company's perimeter in December 2024 and will represent an annualized EBITDA of 21-23 million euros.

Cox Energy will also perform the operation and maintenance of the plant until 2036. Additionally, Cox is implementing a program of improvements to increase the plant’s performance and increase the current annual generation of 100 GWh by more than 30%. The implementation of these improvements is estimated to be completed in July 2025.



The plant has a twenty-year PPA signed with Eskom, the South African public energy company, with a government guarantee expiring in 2036. It is financed through a Project Finance arrangement with South African multilateral institutions (DBSA and IDC) and international institutions (EIB, IFC, FMO, and Proparco).

Enrique Riquelme Vives, Executive Chairman of Cox Group stated: *"We have the talent, expertise, technology, the trust of banks, and the confidence of our clients. This operation we announce today is a clear reflection of these qualities, and I thank IDC and the banks financing the project for their trust and support over these years. I also commend the South African government for their courageous commitment to advancing renewable energies alongside a reliable and secure partner like us."*

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Contact

Investor Relations

inversores@coxenergy.com