

COX ENERGY AMÉRICA WINS 45 MW OF RENEWABLE ENERGY IN COLOMBIA'S ENERGY AUCTION

Mexico City, March 09th, 2023 – COX ENERGY AMÉRICA, S.A.B. DE C.V. (“Cox Energy América” or “the Company”) (BIVA/BMV: COXA*), the first photovoltaic solar energy company to be listed on a Latin American stock exchange, informs its shareholders and the general public that it allocated 45 MW for the generation and consumption of solar energy electricity, following a recent auction held by the Colombian Government through the Mining Energy Planning Unit (UPME).

With this allocation of 45 MW in three photovoltaic solar energy projects, Cox Energy América positions itself once again as a key player in the energy transition for the region. The auction process was carried out under a highly competitive environment, registering a total of 843 connection requests for an accumulated capacity of 56.7 GW, of which only 147 projects were assigned for solar energy with a total capacity of 5.8 GW.

As part of the Colombian Government's strategy to ensure a fair energy transition, the allocation process was based on reliability, flexibility, emissions reduction, restrictions, and market prices, as well as the impact on losses and the status of environmental licensing for each project submitted, which Cox Energy América fully complied with.

The three assigned projects will have an investment of 45 million dollars, which will be carried out with our own resources, as well as with the support of financial and multilateral institutions. The development plan contemplates starting the construction phase during the first quarter of 2024.

José Antonio Hurtado de Mendoza, CEO of Cox Energy América, commented: *"In the past year, Colombia has become a key country for the Company's expansion and growth strategy, seeking to increase our presence and operations with highly viable and profitable projects. The auction process was conducted with total transparency and reliability, allowing us to present our unique management and operational capabilities, which always seek to obtain the best results."*

He added: *"With this important milestone achieved in the Colombian market, I reaffirm our commitment to continue analyzing and managing different business opportunities for the generation and commercialization of renewable energies in the country, and thus continue advancing in the change of the energy matrix in the region."*

ABOUT COX ENERGY AMÉRICA

Cox Energy América is a photovoltaic renewable solar energy generation company listed on the Mexican Institutional Stock Exchange (BIVA). Cox Energy develops, promotes, and operates photovoltaic plants in several Latin American countries, with a presence in Mexico, Chile, Colombia, Guatemala and Central América. It has a unique portfolio of projects in different stages of development and has identified opportunities to carry out its activity within a sustainable development framework.

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