



Partners Group and Glenfarne Energy Transition Joint Venture EnfraGen Completes Acquisition of Six Renewable Operating Assets in Panama and Costa Rica and Bank Refinancing

NEW YORK, NY, November 16, 2023 – EnfraGen, LLC (“EnfraGen”), a developer, owner and operator of specialized sustainable and renewable power and grid stability assets in Latin America owned by leading global private markets firm, [Partners Group](#), on behalf of its clients, and [Glenfarne Energy Transition, LLC](#) (“Glenfarne”), a global energy transition leader providing critical solutions to lower the world’s carbon footprint, today announced the successful completion of the acquisition of six assets in Panama and Costa Rica, with a combined capacity of 188 megawatts (“MW”) of renewable energy, from Grupo Argos (symbol: GrupoArgos) subsidiary [Celsia S.A.](#) (symbol: CELSIA), a Colombian electricity company focused on renewable energies and energy efficiency.

Concurrent with the completion of the transaction, EnfraGen also executed a refinancing of the Company’s main bank debt facility originally executed in December 2020.

Ed Diffendal, Managing Director and Co-Head of Private Infrastructure Americas at Partners Group, said, “The acquisition of these renewable energy assets will further diversify EnfraGen’s portfolio geographically and across asset types. We are proud to provide sustainable, lower carbon energy that benefits the Latin American communities and economies in which we operate.”

The renewable power facilities in the transaction are:

- Dos Mares Hydro Complex (“DMA”): three run-of-river (“ROR”) downstream hydro plants in Panama totaling 119.0 MW of installed capacity.
- Prudencia and Divisa (“Solar Plants”): two solar PV plants in Panama totaling 19.7 MW of installed capacity.
- Guanacaste Wind Farm (“PEG”): one wind installation located in Costa Rica totaling 49.5 MW of installed capacity, representing EnfraGen’s first wind and Costa Rican asset.

“We’ve successfully operated and optimized run-of-river hydro assets in Panama for over five years, and we are excited to expand our renewables portfolio into Costa Rica. With this acquisition, EnfraGen is one of the largest power generators in Panama, and we look forward to continued growth there and in other Latin American countries where we operate,” said Brendan Duval, CEO and Founder of EnfraGen and Glenfarne Energy Transition, LLC. “These assets will integrate seamlessly into EnfraGen’s existing renewable operations across the region and will immediately be accretive to EnfraGen’s balance sheet.”

The refinancing of the bank debt resets EnfraGen's financing facility for a fresh 5-year legal maturity, resets the amortization profile to accommodate the new cashflow profile of the new assets, and implements a group of operational amendments to the credit agreement to optimize the facility after two years of managing the credit.

"The refinancing of EnfraGen's bank debt facility under similar terms to what we transacted in December 2020 represents a great result for the Company and demonstrates continued strong support from the bank market for EnfraGen's energy transition business and growth strategy," said Bryan Murphy, President of EnfraGen. "We also believe our bondholders will find these acquisitions and refinancing a positive result for the Company."

EnfraGen's operational and in-construction assets now total over 2.1 GW of capacity across Chile, Panama, Colombia, and Costa Rica.

Paul Hastings LLP, SIGMA Law Firm in Panama, and Arias in Costa Rica acted as legal advisors for EnfraGen.

About EnfraGen, LLC

EnfraGen is a developer, owner, and operator of grid stability and value-added renewable energy infrastructure businesses across Latin America. EnfraGen's grid stability assets supply flexible capacity and energy to local and regional grids in support of renewable power plant intermittent energy production. EnfraGen's renewable plants are smaller scale, distributed solar photovoltaic and hydroelectric assets that take advantage of unique access points to electrical infrastructure or are located in optimized geographical locations. The business' mission is to support the transition to zero-carbon emission electric grids. EnfraGen is jointly controlled by Glenfarne Energy Transition, LLC, and global private markets investment manager Partners Group, on behalf of its clients, and has operational and in-construction assets across its subsidiaries totaling over 2.1 GW of installed capacity upon completion of its most recent acquisition. The company, including its affiliates and subsidiaries, is supported by a team of nearly 400 professionals. EnfraGen maintains offices and assets in Chile, Panama, Colombia, and the United States. For more information, please visit www.EnfraGen.com.

About Partners Group

Partners Group is a leading global private markets firm. Since 1996, the firm has invested USD 200 billion in private equity, private real estate, private debt and private infrastructure on behalf of its clients globally. Partners Group seeks to generate superior returns through capitalizing on thematic growth trends and transforming attractive businesses and assets into market leaders. The firm is a committed, responsible investor and aims to create sustainable returns with lasting, positive impact for all its stakeholders. With USD 142 billion in assets under management as of 30 June 2023, Partners Group provides an innovative range of bespoke client solutions to institutional investors, sovereign wealth funds, family offices and private individuals globally. The firm employs more than 1,800 diverse professionals across 20 offices worldwide and has regional headquarters in Baar-Zug, Switzerland; Denver, USA; and Singapore. It has been listed on the SIX Swiss Exchange since 2006 (symbol: PGHN). For more information, please visit www.partnersgroup.com or follow us on [LinkedIn](#) or [Twitter](#).

About Glenfarne Energy Transition

Glenfarne Energy Transition is a wholly owned subsidiary of Glenfarne Group, a privately held energy and infrastructure development and management firm based in New York City and Houston, Texas, with offices in Dallas, Texas; Panama City, Panama; Santiago, Chile; Bogota, Colombia; Barcelona, Spain; and Seoul, South Korea. Glenfarne Energy Transition

aims to address the “here and now” global energy transition through three core businesses: Global LNG Solutions, Renewables, and Grid Stability. The company’s seasoned executives, asset managers, and operators develop, acquire, manage, and operate energy infrastructure assets throughout North and South America. For more information, please visit www.GlenfarneEnergyTransition.com.

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