



## Engie Signs PPA with Chilean Steelmaker CAP Acero

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The Chilean subsidiary of France's energy company Engie has signed a 15-year power-purchase agreement (PPA) to supply 100% renewable power to Chilean steelmaker CAP Acero, also known as Compañía Siderúrgica Huachipato.

Under the PPA, Engie Chile will supply CAP Acero with 420GWh per year of certified renewable energy, starting in 2021.

CAP is Chile's largest steelmaker, producing around 800,000 tons of liquid steel annually.

Engie operates in the energy transition, electricity generation and distribution, natural gas, nuclear, renewable energy and petroleum fields.

*"We are working to make our company more and more sustainable, in all areas, and this move, as part of our 70th anniversary, is a great step in that direction,"* Rodrigo Briceño, CAP Acero's general manager, said.

*"This allows us a long-term supply, and which strengthens our policy to improve our environmental footprint at highly competitive prices, achieving economic and environmental sustainability,"* he added.

Engie's Chile CEO Axel Levêque said: *"Despite the difficult circumstances that Chile is going through due to Covid-19, our teams continue to be committed to the country's energy transformation. This contract strengthens our commitment to bringing in new clients and generating new, long-term relationships."*

Compañía Siderúrgica Huachipato was advised by Larrain y Asociados, with a team led by partner Victor Manuel Avilés, assisted by associate Javiera Méndez.