

Waga Energy obtains a loan from Bpifrance to finance its first Spanish project

Waga Energy has obtained a long-term non-recourse bank loan for an amount of €6.6 million from Bpifrance to finance its Renewable Natural Gas production unit which was commissioned on June 20, 2023 near Barcelona (Spain).

Waga Energy (EPA: WAGA), a global expert in the production of Renewable Natural Gas (RNG) from landfills, successfully concluded a long-term, non-recourse loan agreement with public bank Bpifrance to finance its first Spanish production unit which has been in service since June 20, 2023 at the PreZero landfill site at Els Hostalets de Pierola (Catalonia). This loan will enable the repayment of equity contributions from the Group for its commissioning.

Thanks to the WAGABOX[®] technology, developed and patented by Waga Energy, this innovative equipment produces RNG, a substitute to fossil-based natural gas, by upgrading the gas issued spontaneously from the decomposition of organic matter contained in waste. Its renewable gas production is injected directly into the local gas pipeline.

The WAGABOX[®] unit will supply 70 GWh of RNG per year (240,000 MMBtu), the equivalent of the annual consumption of 14,000 Spanish households or 200 buses. Its commissioning will avoid around 17,000 tons eqCO₂ via substitution of fossil gas ¹.

Waga Energy fully financed the construction of this equipment, as well as its connection to the local gas pipeline. Since it started operation, the Group generates revenue by selling the RNG under a long-term private purchase agreement. The project, dedicated to supporting the energy transition, also benefits from a €2.5 million grant under the European Innovation Fund Small Scale program, designed to promote the roll-out of innovative low-carbon technologies.

Francesca Consorti, director of financing at Waga Energy, declared: "*The success of this transaction reflects our ability to raise bank debt to finance the international roll-out of our WAGABOX[®] solution, in order to reduce the cost of our projects and thus increase the competitiveness of the renewable natural gas we produce*".

¹ Estimate based on comparative non-renewable and renewable natural gas emission factors in France according to French energy agency ADEME's carbon database and factoring in direct and indirect emissions.

About Waga Energy

Waga Energy (EPA: WAGA) produces competitively priced Renewable Natural Gas (also known as “biomethane”) by upgrading landfill gas using a patented purification technology called WAGABOX®. The RNG produced is injected directly into the gas distribution networks that supply individuals and businesses, providing a substitute for natural gas. Waga Energy finances, builds and operates its WAGABOX® units under long-term contracts with landfill operators for the supply of raw gas, and generates income by selling the RNG it produces. Waga Energy operates seventeen WAGABOX® units in France, Spain and Canada, representing an installed capacity of 2,180,000 MMBtu (640 GWh/y). Sixteen units are under construction in France, Canada, and the US. Each project initiated by Waga Energy contributes to the fight against global warming and helps the energy transition. Learn more: waga-energy.com, follow us on: [LinkedIn](#) and [Twitter](#), and subscribe to the [newsletter](#).

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