

European Small and Mid-Cap ★ AWARDS 2016

NOMINATION FOR RISING STAR: GREENERGY RENOVABLES



Location: Madrid, Spain
Stock Exchange: BME MAB
Listing Date: 8 July 2015

Why did you go public?

We decided to go public for various reasons. We wanted to improve our balance sheet and gain access to capital markets to be able to undertake our ambitious international expansion plan, which has been working so far. We also wanted to gain visibility, and being a public company also inspires more confidence in our business partners.

What have been the benefits to your company?

We have been able to negotiate better conditions for deals and financing thanks to us being a public company, and it has also opened up business opportunities for us to collaborate with other companies. Also, the funds from our IPO jump-started our international expansion, which has helped us position ourselves in key markets.

What is special about your company?

We are a very flexible and nimble company that can easily adapt to market conditions in the fast-paced business environment that is Renewable Energy. We have also strived to give our workers the best work environment we could manage, and thanks to that our team is very involved in our strategy. With our IPO, we have also been able to give stock options to our key employees, which has boosted confidence and productivity.

What has been the reaction from investors, customers, employees, etc?

Our employees now feel a lot more involved with the company, since they can own part of its stock. Investors and customers feel safer dealing with a public company, which makes negotiations much easier.

Why would you deserve to win the Rising Star category?

Greenergy has grown tremendously since its IPO. The funds we raised helped us position ourselves in very competitive markets, and we are already becoming one of the key Renewable Energy players in Latin America, which is the most competitive market in the world right now. We proved this by winning 36MW of wind energy in the Peru auction, beating large multinationals such as Enel or GDF Suez. We are also closing a joint venture deal with the largest solar panel producer in the world, Trina Solar, in which we will jointly build solar projects. This joint venture will open up tremendous business opportunities, and will make Greenergy keep on growing at an outsized pace.

What experience would you want to share with companies that are thinking of going public?

We believe going public is worth the work and time you have to dedicate to the process. Since going public, we have found negotiations to go much more smoothly since the other party can easily find information on you and do some initial research with minimum effort, and more importantly, they can trust this research because they know and trust the compliance mechanisms that public companies must go through. Also, you can incentivize key employees with stock options, which boosts productivity and involvement with the company.

What are your future plans?

We plan to keep growing, mainly in Latin America, which we believe is the most attractive market for the next few years. We have one of the largest project pipelines in Chile, and also have offices in Mexico, Peru, Colombia and Argentina. We plan to use our joint venture with Trina Solar to build projects at a faster pace, which will let us have a faster rotation of projects and thus faster growth.

Where do you see yourselves in 5 years?

In 5 years' time, we will have a large portfolio of projects under operation, which will give us recurring revenue to fund our operating expenses. Our pipeline in Latin America will be consolidated, and our development team will be able to look at new, emerging markets for opportunities. We believe India will be a very attractive market in the coming years.

Do you have any involvement with the European Union? E.g. funding projects etc.

Since our operations are based mainly in Latin America, we currently don't have any involvement with the European Union.

If you had 3 wishes come true: What should the EU do for SMEs and listed companies?

We would like for the EU to have more financing options for companies that, while based in the EU, have most of their business in other continents. We would also like for SMEs to have better access to capital debt markets, since it is currently very hard for an SME to issue corporate bonds, and we believe the EU could help with this by incentivizing SME bonds for investors. If these 2 wishes would come true, I don't think we would need a third wish.