

COX Energy America, S.A.B. de C.V. (BIVA: COXA)

“Sonnedix Meseta de los Andes” Project Obtains USD120 million Financing

COX Energy America announced that Sonnedix Cox Energy Chile SpA, a joint venture between Cox Energy America and Sonnedix Chile Holding SpA, obtained financing of nearly US\$120 million which will be aimed at the development of the “Sonnedix Meseta de los Andes” project. The disbursement is expected to take place in the next few weeks. COX Energy Latin America, S.L.U. a COX Energy America subsidiary, will secure such financing with its shares representing 30% of Sonnedix Cox Energy Chile SpA’s capital, which was previously authorized by the Corporate Practices Committee and the company’s Board of Directors.

The “Sonnedix Meseta de los Andes” project consists of the installation of a photovoltaic power plant with a 160 MWp capacity, a substation and a 15.6km x 220kV transmission line in the Andes province, Valparaiso region, in Chile. This project is expected to supply photovoltaic energy to about 170,000 homes starting in 2022. Chile is one of the Latin American markets with the fastest growth in renewable energy in recent years.

We believe this is excellent news for COX as such financing will accelerate the project’s development. In addition, it shows the significant financing capacity of this type of projects. We reiterate our BUY recommendation on COX.

Martin Lara
+5255-6413-8563
martin.lara@miranda-gr.com

Disclaimer

The current report was prepared by Miranda Global Research ("Miranda GR") for CI, Casa de Bolsa, S.A. de C.V. The information is presented in summarized form and is not meant to be complete. There are no declarations or guarantees, expressed or implicit, in respect to the accuracy, impartiality or integrity of the information.

Miranda GR, in accordance to applicable legislation, has made sure that the presented personalized recommendation is reasonable to the client, as it has verified congruency between the client's profile and the profile of the financial product. Under no circumstance should it be understood that the fulfillment of the previously mentioned recommendation, guarantees the result or the success of the proposed strategies in the presented document.

The information included in this presentation was obtained from public and/or private sources. Projections or previsions included in this presentation, are a generalized recommendation and are based on subjective assumptions and estimations about events and circumstances that have not yet happened and are subjected to significant variations. Therefore, it is not possible to guarantee that any of the results included in the current report will happen in the future, in other words, it does not guarantee the result or the success of the posed strategies.

This report has been prepared solely with informational purposes. No declarations are made in respects to precision, sufficiency, veracity or accuracy of the information and opinions hereby included. Miranda GR will not answer (either because of negligence or for any other reason) for any damage or detriment derived or related to the use of this report or its content, or any connection to the report. Miranda GR is not responsible for the use or association with this report, including but not limited to, any declaration, expressed or implicit or guarantees or omissions included in this information.

This report is based on facts and/or events that have happened up to this date, consequently any future facts and/or events can impair the conclusions hereby expressed. Miranda GR does not assume any responsibility to update, review, rectify or invalidate this report based on any future occurrence.

The opinions related to this report eventually expressed by Miranda GR, should be considered only as suggestions/recommendations to better operate various topics related to the presentation.

This report and its contents are property of Miranda GR and cannot be reproduced or broadcast in part or in its entirety without the previous written consent of Miranda GR.

Miranda Global Research receives fees from COX Energy America, S.A.B. de C.V. for independent analyst services.

Directorio

Jorge Gordillo Arias

Director de Análisis Económico y Bursátil
jgordillo@cibanco.com
(55) 1103 1103 Ext. 5693

James Salazar Salinas

Subdirector de Análisis Económico
jasalazar@cibanco.com
(55) 1103-1103 Ext. 5699

A Benjamín Álvarez Juárez

Analista Bursátil Sr.
aalvarez@cibolsa.com
(55) 1103-1103 Ext. 5620

Jesús Antonio Díaz Garduño

Analista Económico
jdiaz@cibanco.com
(55) 1103-1103 Ext. 5609

Omar Contreras Paulino

Analista Bursátil Jr.
ocontreras@cibanco.com
(55) 1103-1103 Ext. 5607

Dirección de Análisis Económico y Bursátil

Paseo de las Palmas N° 215, Piso 2, Col. Lomas de Chapultepec, C.P.
11000 CDMX
www.cibanco.com

