



ANDINA PLC ANNOUNCES DEBT FOR EQUITY SWAP WITH SHAREHOLDERS

London, UK, July 1, 2021. ANDINA PLC (“APLC” or the “Company”) has announced a restructuring agreement with four shareholders and creditors regarding the conversion into equity of USD 10.70 million of debt obligations which had been undertaken back in 2005 and 2011, as applicable in each case.

After lengthy negotiations that took several months the Company reached two settlement agreements as described in the Notes to the Annual Report and Financial Statements for the year ended December 31, 2019, involving a debt-for-equity swap, where it was agreed that USD 10,706,475.80 of debt would be cancelled via issuance and allotment of 44,853,670 ordinary shares with a nominal value of 10p each, issued at a premium of 8p per share.

Such a debt-for-equity swap provides the Company with an adequate equity structure, to participate as a significant equity investor in the acquisition of **Empresa Distribuidora y Comercializadora Norte S.A (“EDENOR”)**, which took place on June 30, 2021.

The remainder of the shareholders not participating in the debt-for-equity swap were invited to subscribe for shares in the Company on similar terms and conditions, *mutatis mutandis*, to those of the above mentioned debt-for-equity swap, at a subscription price of 18p per share, in a proportion of shares of APLC that is pro rata to the nominal value of the ordinary share capital of the Company held by each such shareholder on a basis prior to the aforesaid debt-for-equity swap. Furthermore, for each share subscribed under the invitation to subscribe, the Company granted two warrants, which consist of an option to subscribe for Company shares at a rate of one share for each warrant, for a three-year term, at a subscription price of 25p per share.

Jorge Rosenblut, Chairman of APLC, said “We believe that **Andina PLC** has the potential of becoming a robust player in the world energy transition. In order to do so the company must have a strong balance sheet. By doing this debt/equity swap our **APLC**’s financial structure is ready for immediate growth. We recognize the vision and support of the shareholders/creditors that were part of the successful swap”.

About ANDINA PLC

Andina is a company focused on the development & operation of renewable energy projects, generation plants and distribution of electricity energy and regulated public services.

Energy is its core business, it produces 150 GWh of renewable hydro energy, it distributes energy to almost 3.6 million customers, and it develops renewable energy projects throughout Argentina.



In a future characterized by the expansion of electrification, Andina is committed to developing and managing sustainable infrastructure solutions to help people use and manage energy more efficiently, focusing on the incorporation of technological advance and innovative solutions to make energy more reliable and affordable.

Mission: To provide sustainable, reliable and affordable energy through renewable sources and smart grids and support its customers into the new role dwellings have and will have in the pandemic and post- pandemic world.

Values: To always act in a competent and honest manner in order to be trusted. To devote its energy responsibly to serve people's needs and to anticipate future opportunities through innovation and proactivity.