Consolidated interim results report as of 30 June 2023

- **Holaluz closed the first half of 2023 with consolidated turnover of €323.5M (vs €562.6M in H122).**
    - **A very complex market situation in Q123 significantly impacted our performance as the largest energy crisis expected in Europe did not occur because last winter was very warm. As a result, electricity prices decreased sharply (vs skyrocketing prices experienced in H122) and customer consumption reached minimum historical levels (affecting both electricity and route-to-market revenue figures); along with the gas decommissioning impact (€-30M in revenue vs H122).**
    - **Solar revenue has increased by €3.5M€ (+35% vs H122). Solar business is consolidated at 280+ monthly sales and expects to close the year with a comparable number of installations vs 2022 in a very complex 2023 where the market for residential Solar installations in Spain is decreasing between 25 - 50% given the decrease in electricity prices relative to 2022 and the high interest rates environment.**

- **Consolidated gross profit for the first half of 2023 was €26.9M (vs €50.7M H122; or €35.9M excluding the €14.8M coming from the Gas business, decommissioned in Q4'22), reaching 17.1% of gross margin (excl. RtM sales).**
    - **During Q1'23 energy demand in Europe decreased by 30% vs expected as a result of a warm winter with historical high temperatures. As demand shrank, so did the market price during Q1. By that time, the non-consumed energy from our customers was hedged at a higher price than the market (as it was hedged before market prices diminished). Thus, COGS for Q1 were higher than expected. Furthermore, in Q1 there was a one-off loss impact of the sale of gas amounting €-4.6M€. The migration of the 70% of our customer portfolio to the flat fee Tarifa Justa (from March to May 2023), allowed us to protect the gross profit, achieving healthy and sustainable levels >Q223. Consequently, the Energy Management H123 Gross Profit amounted to €21.0M (14.9% gross margin).**

- **Solar Gross Profit is increasing quarter on quarter due to an increase in average installation size, flexible assets penetration and COGS optimization initiatives, reaching a gross margin of 43.7% (vs 34% in H122).**

- **As of 30 June 2023, Holaluz had more than c325,000 contracts, compared to c300,000 at year-end 2022 (not including the 70,000 customers from the gas business, decommissioned in Q4'22). Of these c325,000 contracts, 12,563 were from solar management, an increase of 10% in the six months period (YE22: 11,384). As of 30 September, the number of solar management contracts increased to 13,803 contracts, bringing the increase to 21% in the nine-month period. The total number of contracts stood at c325,000. The migration to Tarifa Justa flat electricity rate product announced in our April FY22 results presentation has helped Holaluz achieve record per customer unit economics, thanks to its benefits in reduced cost to serve, churn and improved NPS.**

- **Representation revenues decreased by €101.4M in the first six months of 2023 to €166.7M in H123, due to the low prices environment in 2023.**

- **Solar installation revenues increased by €3.5M to reach €13.6 million (€10.1M in H122) in the first six months of 2023, rising to €7.5 million for Q3 2023 alone. In the first half of this year, we sold 1,835 solar installations (1,264 in the same period of 2022). In the third quarter, the number of solar installations sold was 748. Our installation time remains industry leading at 37.5 days between sale and installation. At the same time, the company is adapting operating costs to a monthly rate of 280+ installations.**

- **Normalized EBITDA reached €-5.4M€: €-12.4M for Solar business and €7.0M for the Energy Management business. Holaluz has undertaken a very strong focus on operational excellence implementing decisive measures to improve gross margin while reducing operating costs. The preliminary Normalized EBITDA for Q323 is €+5.9M, thus, reaching the break-even point in cumulative Normalized EBITDA by September. Such positive evolution confirms the expectation to meet its 2023 low-end guidance published in April 2023.**

Key figures of H1 2023 income statement & Forecast 2023

Analysis of variations of the main items of the income statement and the balance sheet. The audited figures, following the ordinary process of an intermediate review of the financial statements, for comparison purposes, confront the consolidated report dated 30 June 2023 with the consolidated balance sheet at 31 December 2022. The notes related to the consolidated income statement of 30 June 2023, are compared with the same period of the previous fiscal year (H122) (compulsory by law). However, due to the market environment experiencing significant changes in the last two years, we have considered, for a better understanding of the business evolution in 2023, to add Q3-2023 figures and show evidence of the positive effect and trend of the efficiency measures undertaken throughout 2023. Please note Q3-2023 figures are non-audited.

Income Statement

€m	H1-2023	Q3- 2023	H1-2022
Revenues[1][2]	**156.8**	**65.4**	**294.5**
COGS[3]	-129.9	-46.5	-243.8
Gross profit	**26.9**	**20.4**	**50.7**
Direct Costs	-21.8	-9.0	-18.1
Marketing Brand & CAC	-11.3	-3.3	-11.3
Contribution Margin	**-6.2**	**8.1**	**-21.3**
Overheads	-11.4	-5.4	-11.1
EBITDA (Stat. Accounts)	**-17.9**	**2.7**	**10.2**
D&A &Other Results	-4.9	-2.6	-2.7
EBIT	**-22.8**	**-0.1**	**7.5**
Financial Result	-1.9	-1.2	-0.6
EBT	**-24.7**	**-1.1**	**6.8**
Income Tax	3.8	0.3	-1.4
Net Result	**-20.9**	**-0.8**	**5.5**

[1] Revenues do not include RtM sales (100% proportional to market price evolution): €166.7M in H123; €268.2M in H122

[2] Solar Revenues include €0.2M from Rooftop Revolution income for H1'23, €0.1M for Q3'23 and €0.1M for H1'22 (loan interests)

[3] Statutory accounts do not include in COGS the Direct Personnel Costs from installers (€2.6M in H123; €1.2M in Q323, €1.4M in H122)

Normalized EBITDA[4][5]	**-5.4**	**5.9**	**19.0**

NOTE: HL is fully hedged to ensure gross margin and thus, the company's profitability through ordinary derivatives, PPA's and OTC's. The hedging covers the next 12 months.

Holaluz closed the first half of 2023 with **consolidated sales** of €323.5M (€562.6M in H122). Given that Route-to-Market Sales are 100% proportional to market price evolution, it is better to express the turnover without considering this figure, as it might misrepresent the KPI's related to sales. Thus, **H123 turnover amounted €156.8M€**, 47% lower than H122 as a result of i) **low consumption levels** due to a warm winter, ii) **low prices environment in Q12023,** and iii) **the impact of the decommissioning of gas** (€32M turnover in H122). It must be noted that **Tarifa Justa migration started by the end of Q1** and finished in May. Such change in the portfolio of products minimizes the revenue seasonality effects, only left to indexed products (for both price and consumption), flattening the revenue line along the year (and also cash flows from billings). **Solar sales increased by 35% reaching €13.6M** in June 23 (€10.1M in H122) due to an **ASP increase and a higher number of installations sold**. Route-to-market revenue also experienced the low prices environment, reaching €166.7M in H123 (vs €268.2M in H122). Without RtM, it is expected to close 2023 as approximately twice the H123 turnover.

In terms of **gross profit** H123 reached €26.9M (17,1% of revenue). For energy management, gross profit was €21.0M, lower than 2022 because of the gas decommissioning (H122 gross profit excluding gas amounted €32.5M, and H123

[4] Normalized EBITDA is calculated by reclassifying CAC costs from Operating Expenses to Depreciation, in order to keep EBITDA figures aligned with previous years: €7.9M H123; €14.5M inFY22; €8.9M€ in H122.

Normalization of EBITDA derives from the accounting change introduced by the Resolution dated February 10, 2021 issued by the Spanish Accounting and Audit Institute (ICAC) enacting the regulations for recognizing, measuring and preparing financial statements for the recognition of revenue from the delivery of goods and rendering of services. The said resolution provides that incremental costs of obtaining a contract shall be recorded as Short-/Long-term Accruals in the assets side of the consolidated balance sheet and under Other operating expenses in the consolidated income statement.

That is, customer acquisition costs are no longer amortized, but the portion corresponding to the year is taken to the income statement (to advertising and publicity) and the rest is accrued in the balance sheet. This criterion has been adopted as from January 1, 2021, amending the comparative figures in both the balance sheet and the income statement.

[5] Extraordinarily for year 2023, the Normalized EBITDA does not include the one-off €4.6M loss related to the gas not consumed in winter due to the Gas decommissioning in Q422. This gas was sold in 2023 at a lower price vs its acquisition price.

includes the€-4.6M one-off effect associated to the sale of the remaining gas portfolio), and lower consumption levels associated to a very warm winter. However, H123 gross profit is higher than H121, where Holaluz reached €15.8M (excluding gas). The **Tarifa Justa migration**, completed in May, **substantially improved energy management gross profit**, as observed in Q3. The expected gross profit for FY23 is €51.5M (19.5% of gross margin, strong recovery >Q2).

From the **solar business side**, with a €6.0M of gross profit (vs €3.4M inH122), the improvements come basically from a higher ASP due to sales of larger installations and flexible assets, apart from COGS improvements through **procurement optimization and lower costs of internal installations**.

On a consolidated level, **gross profit is expected to reach €63.4M** by year end (21.6% gross margin).

In terms of **personnel costs**, at Jun23 the staff for all companies amounted to 739 employees (752 at Dec'22). Staff expenses for the period H123 reached €20M, €13.7M for EM and €6.3M for Solar. It is worth mentioning that a **20% y/y reduction in direct personnel costs** has been implemented as back-office teams activities (e.g. invoicing) are drastically simplified under Tarifa Justa.

Other operating expenses reached €30.2M (€32.6M in H122).[6] The €2.4M reduction from the previous year basically comes from a **57% reduction y/y in external call centers** (as customers pay fixed monthly rates and thus they do not need to contact Holaluz).

A very **strong focus on operational excellence** will help Holaluz achieve a ratio of 10.7% of operating costs as a % of sales by year end (12.9% in H1-23) and **decisive**

[6] This figure includes for all periods the accrual/deferral of the customer acquisition costs (CAC). Until t December 2020, this accrual/deferral was registered as an intangible asset with its corresponding depreciation in the P&L. However, the Resolution of 10th February 2021 of the ICAC (Instituto de Contabilidad y Auditoría de Cuentas), which dictates standards for the recording, valuation and preparation of annual accounts for the recognition of income from the delivery of goods and the provision of services, establishes that the incremental costs of acquiring a contract must be accounted for as Short/Long-term Accruals of assets in the Balance Sheet and must be allocated to the Income Statement in Other Operating Expenses. Consequently, from 2021 acquisition costs are no longer amortized, and the annual accrued cost is reported in the P&L account within the Advertising and Publicity costs (included in Other Operating Expenses). The rest of the CAC is accrued on the Balance Sheet. H1 2023 figures include €7.9M accrued costs (previously registered as D&A), aligned with a 4 year LTV (€8.9M€ for H122).

measures in gross profit will convert H123 losses (€-5.3M€ Norm. EBITDA) in a **positive Normalized EBITDA amounting by year end**. With such measures already implemented, Holaluz is achieving **record high per customer profitability on both solar and energy management**. That has led to generation of **€9.5M positive free cash-flow in the period May-September,** which is evidenced in the Q323 consolidated P&L, showing a **€5.8M of Norm. EBITDA** and, thus, reaching the **break-even point in cumulative Normalized EBITDA YTD23 (9m)[7]. Cost reductions and efficiencies are being implemented in all cost lines** (COGS, direct costs, marketing, CAC, overheads), with a **direct impact on the Company's profitability.**

In **solar business**, we are stabilized at average **280+ monthly sales, increasing the market** share while achieving **sustained gross margin growth**, mainly linked to **sales to larger installations, penetration of flexible assets** like batteries as well as COGS optimization initiatives, both in supply chain and in our installation workforce. In **energy management**, the **migration to the Tarifa Justa** flat electricity rate product announced in our April FY22 results presentation has helped Holaluz achieve **record per customer unit economics**, thanks to its benefits in reduced cost to serve, churn and improved NPS.

Such **positive evolution** confirms the expectation to meet its 2023 low-end guidance published in April 2023.

Balance Sheet

Holaluz uses PPAs to buy a portion of the energy that it sells to its customers. Currently, the Parent Company and the Portuguese subsidiary Clidomer have signed PPAs (purchase of energy from renewable energy producers) for the physical delivery of energy at a fixed price at the beginning of the agreement and for a determined period of time ranging between 1 and 10 years. These contracts, due to their nature (physical energy delivery), are not considered hedging derivative contracts by the PGC (Plan General Contable). Consequently, they cannot be reflected in the balance sheet (their MtM; mark-to-market). However, the Directors (and with the consent from our external auditors) consider that they must be considered in order to analyze the perspective and understand the Company's financial hedging position as a whole.

[7] Preliminary P&L.

The fair value of the MtM of such contracts amounts to €17.7M in Jun23 (€93.9M in Dec22), of which €15.7M are expected to materialize during the next 12 months (until Jun24) and the rest, €2.0M, from Jul24 onwards.

Therefore, in order to visualize the flows, assets and obligations for the next fiscal year, the administrators have chosen to present, below, the consolidated balance sheet that would result from the emergence of said MtM coming from these PPAs as well as the potential tax effect that this would have at 31 December 2022 and 30 June 2023 (**normalized Balance Sheet**).

Assets

€m	(normalized)		(s/Stat Accounts)	
	30.06.23	31.12.22	30.06.23	31.12.22
CURRENT ASSETS	**149,0**	**246,3**	**133,4**	**192,9**
Stock	6,0	14,0	6,0	14,0
Debtors	82,9	121,8	82,9	121,8
Short term financial investments	38,5	86,6	22,9	33,2
Short term periodifications	15,5	13,6	15,5	13,6
Cash at banks	6,1	10,3	6,1	10,3
NON-CURRENT ASSETS	**81,5**	**124,2**	**79,4**	**84,6**
Intangible assets	33,7	31,7	33,7	31,7
Tangible assets	2,1	2,1	2,1	2,1
Long term financial investments	11,7	52,6	9,6	13,0
Deferred taxes	20,1	19,5	20,1	19,5
Long term periodifications	13,9	18,4	13,9	18,4
TOTAL ASSETS	**230,4**	**370,5**	**212,8**	**277,5**

According to the regulations of the Spanish General Accounting Plan (Plan General Contable, PGC) at the end of the first half of 2023, the **consolidated balance sheet is €212.8 million** (€277.5M in Dec22). This €64.8M reduction comes basically by (i) a **€5.2M decrease in non current assets**, which are primary driven by a €2.0M

increase in intangible assets and reductions in longer term financial investments (derivatives) and long term accruals (lower CAC investment for both Solar and EM businesses); ii) a **€59.6M reduction in current assets**.

The increase in **intangible fixed assets** recorded up to 30 June 2023 includes the capitalization of the work carried out by the company for its assets for the amount of €4.5M in Jun23, corresponding to CAPEX investments related to scaling up the solar business and automatizing the energy management business with new software tools and developments.

For the preparation of the consolidated balance sheet, the resolution of the ICAC of 10 February 2021 has been taken into account, according to which the incremental costs of acquiring a contract must be accounted for as short/long-term deferred expenses in the balance sheet, while the allocation to the income statement must be recorded in other operating expenses. This criterion has been applied in Holaluz since 1 January 2021, modifying the comparative figures of both the balance sheet and the income statement of previous years. As of Jun23, a total of €24.3M has been activated under **long and short-term deferred accruals** as incremental customer acquisition costs.

As of Jun23, **long-term financial investments** amounted to €9.6M. They mainly include the accounting of **derivatives** of long-term electricity purchase coverage (€1.7M), as well as €7.0M of **Rooftop loans** (photovoltaic facility loans) to be returned in fixed installments in the next 15 years and which are collected from the customer along with the electricity bill. These loans were undertaken as a proof of concept for raising an SPV and Holaluz does not at present intend to provide such additional loans without raising an SPV. Since mid 2022, no more Rooftop Loans have been added to the current portfolio of loans, which in Jun23 amount up to €7M.

Deferred taxes include tax credit coming from previous years losses (€14.2M), R&D deductions to the Income Tax pending to apply (€4.6M) and €4.3M derivatives MtM (25%).

As of Jun23, **current assets** according to the General Accounting Plan amount to €133.4M (€192.9M in Dec22), of which €21.7M are derivatives (€30.4M in Dec22). The significant decrease is explained by i) a €8.0M **stock reduction** (gas sale and solar stock optimization); ii) a €38.8M **decrease in debtor balances** (fixed monthly fee **Tarifa Justa** migration >Q223 mitigated the consumption fluctuations along the year coming from seasonality); and iii) a €10.3M diminution in **short-term financial**

investments (derivatives). Note that because of the various changes in legislation since Jun21, the VAT on invoices issued went from 21% to 10% (Jun21) and then to 5% (Jun22) for electricity and from 21% to 5% (Sep22) for domestic customers, while suppliers have continued to bill at 21%. This has generated a VAT receivable balance of €19.1M in Jun23 (€18.6M in Dec22).

At the **treasury** level, during the first half of 2023, the cash position decreased from €10.3M at the end of 2022 to €6.1M in Jun23. The evolution of the **net debt position** is as follows:

€m	30.6.2023	31.12.2022
Cash at banks	-6.10	-10.3
Long-term liabilities with financial entities	17.7	23.4
Short-term liabilities with financial entities	62.3	49.2
Net Debt	**73.9**	**62.3**
Rooftop Loans[8]	-7.0	-7.5
Adjusted Net Debt	**66.9**	**54.8**

In Jun23, **adjusted net debt** amounted to €66.9Ms, €12.2M higher than in Dec22. This increase is due to the **investment** being made by the parent company, Holaluz-Clidom, SA, **to fund the solar business** and **foster its scalability** in order to create long-term value in both businesses, energy management and solar, that feed back into each other in terms of profit generation. The increase in short-term liabilities is primarily driven by the increase of the Pagarés issued in June23 €26.5M (€6.5M in Dec22), all of them properly returned at their due date (2 month average period). Thanks to this financing, there is lower disposal of credit facilities (overdrafts and confirmings).

[8] Rooftop loans are loans for solar panel installations granted to customers that are to be repaid over the next 15 years in fixed installments included in the monthly electricity bill. These loans are a proof of concept for raising an SPV. Holaluz has no intention of granting any further loans until the SPV is raised. The pending amount of the loans (capital) has been deducted since it is considered that they should not be part of the balance sheet in a continuing context of business activity, but rather be transferred to the raised SPV.

Liabilities

€m	(normalized)		(s/Stat Accounts)	
	30.06.23	31.12.22	30.06.23	31.12.22
CURRENT LIABILITIES	**172,8**	**221,8**	**172,8**	**221,8**
Short term debts	71,1	77,6	71,1	77,6
Accounts Payable	101,7	144,0	101,7	144,0
Short term periodifications	0,0	0,3	0,0	0,3
NON CURRENT LIABILITIES	**35,4**	**59,3**	**31,0**	**36,0**
Long term debts	31,0	36,0	31,0	36,0
Deferred taxes	4,4	23,2	0,0	0,0
TOTAL ASSETS - LIABILITIES	**22,3**	**89,4**	**9,0**	**19,7**
NET EQUITY	**22,3**	**89,4**	**9,0**	**19,7**
Share Capital & Reserves	**21,8**	**42,8**	**21,8**	**42,8**
Adjustments for changes in value	**0,5**	**46,6**	**-12,8**	**-23,2**

Shareholders' equity decreased by €21.0M in the first half of 2023, reaching €21.8M in Jun23, explained by the consolidated losses accumulated at the same date. As previously explained, a **significant improvement is expected in both businesses** (and already in place as it can bee seen in the preliminary Q323 consolidated P&L in previous table), energy management and solar, for the second half of 2023, allowing a recuperation **turning the Normalized EBITDA to a positive figure**.

Equity includes the **valuation adjustments** heading from the recording of derivatives for the amount of €-12.7M in Jun23 (€-23.2M in Dec22); data in accordance with Spanish GAAP. This amount corresponds to 75% of the difference between the spot price at closing date and the price at which hedging transactions were entered into (25% of the MtM price is recorded in deferred taxes). It should be noted that this data is not complete within Holaluz's hedging strategy, as the impact

of the MtM of the physical PPA's should be included, which gives rise to equity of €22.3M in Jun23 (€89.4M in Dec22)[9].

Non-current liabilities in accordance with Spanish GAAP amount to €31.0M (€36.0M in Dec22). The variation is driven by a €5.6M reduction in **long term debts** due to a **lower disposal of ICO overdrafts** (long term credit facilities signed with bank entities in COVID times with very convenient conditions), which has been substituted by the Pagarés financing (see more comments below).

Deferred taxes in the Normalized BS include the 25% of the net MtM for all open deals in Jun23 and Dec22, including derivatives, OTC (over the counter) and PPA's (physical and financial).

Current liabilities in accordance with Spanish GAAP have decreased in all headings, amounting €172.8M (€221.8M in Dec22). **Short term debts** decrease by €5.1M, which is explained by a €19.7M€ in short term derivatives and a €13.1M€ increase in short term debts (Pagarés, see note below). **Accounts payable** have also decreased by €42.3M due to a €38.1M€ reduction in other creditors.

Working capital

During the first half of 2023 both **accounts receivable and inventories**, and **accounts payable experienced a significant reduction in their balances**, leaving a negative working capital of €12.8M€ (-8.2M€ in Dec22). **Gas** not consumed in winter 2022-23 by previous gas customers (the gas business was decommissioned during Q422) was sold (keeping a mandatory minimum amount in stock as stated by the regulator of €1.3M€). Additionally, there has been an optimisation of the **solar stock** (panels, EV chargers, batteries, etc.).

From the **accounts receivables** side, the migration from Sin Sorpresas and Clásico products to **Tarifa Justa**, a fixed fee charged to the client independently of the consumption (with some exceptionalities that avoid negative gross profits on a yearly basis), has flattened the monthly billings, leaving the seasonality effects only to the indexed products (in both, price and consumption).

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[9] The **normalized balance sheet** is obtained from adding the MtM of physical PPAs at 6.30.23, €17.7M, to the audited trial balance, in accordance with financial management reports of the Company (€92.9M in Dec22).

Accounts payable have also experienced a €42.3M€, which have not been sufficient to keep the working capital at Dec22's level.

€m	6.30.23	12.31.22
Working capital	**-12.8**	**-8.2**
Accounts receivable + inventories	88.9	135.7
Accounts payable	101.7	144.0

Green Promissory Note Program

On November 21, 2022 BME's Fixed-Income Market (MARF) registered the first Green Promissory Note Program of Holaluz-Clidom, SA amounting to €100M. Through this program, the Company achieved flexible access to qualified investors for the next twelve months, within a strategy to diversify its funding sources. Holaluz structured the promissory notes issued under these Green Promissory Note Program so that they are considered a green instrument in accordance with the **Holaluz Green Finance Framework**, whereby the company can issue notes and promissory notes in accordance with the **Green Bond Principles 2021** and take out financing agreements in accordance with the **Green Loan Principles 2021** of the International Capital Markets Association (ICMA). To that end, Holaluz obtained a **favorable opinion from Sustainalytics**, confirming that the Holaluz Green Finance Framework is aligned with the four core ideas integrating both Principles. This program has been formally renewed the 24th of October of 2023, for a 12 month period and for the same amount €100M.

In Jun23 the Company's financial statements include a financing facility for promissory notes issued on MARF amounting to €26.7M million euros, which have been fully returned according to their due date.

Cash Flows

€m	30.06.23	30.06.22
CASH FLOW FROM OPERATIONS	**-3,3**	**-5,2**
Earnings Before Taxes	-24,7	6,9
Adjustments to net result	29,5	8,3
Changes in current assets	-6,4	-19,7
Other cash flow from operations	-1,9	-0,7
CASH FLOW FROM INVESTMENTS	**-8,6**	**-9,1**
Payments from investments (-)	-10,2	-10,9
Cash in from desinvestments (+)	1,6	1,8
CASH FLOW FROM FINANCING	**7,7**	**16,7**
Proceeds from net equity	0,00	0,0
Proceeds from issuing debt	7,7	16,7
NET INCREASE IN CASH DURING THE YEAR	**-4,2**	**2,4**
Cash at the beginning of the year	10,3	9,9
Cash at the end of the year	6,1	12,3

During the first half of 2023 **operating cash flow** amounted to €-3.3M (€-5.22 in H122). The €29.5M **adjustments to the net result** (which include €10.4M of non-cash hedging costs) have not offset the negative consolidated result before taxes and other changes in current assets. **Cash flow from investments** show a similar figure vs same period of 2022 (€-8.6M in Jun23 vs €-9.1M in Jun22), with a slight decrease in CAPEX (tangible assets particularly) vs last year. Additionally, the company's debt has increased by €7.7M to finance **rises in working capital and investment requirements**.

About Holaluz

Holaluz is an energy transition company that was born with the conviction of being a tool for global change and the purpose of achieving a world that moves 100% thanks to green energy.

The current climate emergency requires adopting urgent and sustainable long-term solutions. Holaluz proposes a structural change: transform the current energy generation model - centralized and non-renewable - towards a new model with more weight of distributed generation and 100% green.

From the unique combination of two businesses -connecting people to green energy and transforming every m2 of roof into green energy production- and with the vision of creating the largest green energy community in Europe deploying the full potential of electrification of energy demand with the development of distributed solar energy and storage, Holaluz is creating a flywheel that connects with nearby communities that collect the green surplus from their solar installations. All this increases the positive impact of the company while democratizing access to clean energy and zero kilometer by taking advantage of the use of the proximity network.

A sustainable, cheaper way for everyone to cover the growing electrification of demand.

Holaluz's purpose is focused on the planet and people. The people in the team can develop comprehensively, with flexibility, autonomy and parity at all decision levels. All of this, added to a genuine impact business model and ESG DNA, have made Holaluz the first European utility to receive B Corp certification, (a seal that gives visibility to companies that innovate to maximize their positive impact on employees, in the communities where they serve and in the environment).

In January 2023, Sustainalytics placed Holaluz as number 1 in the Sustainalytics global ESG risk ranking in the subcategory of Independent Power Production and Traders and in July 2023 was awarded with the Ecovadis Gold Medal for its performance in sustainability.

Holaluz is leading the energy transition in Spain as a top player in the solar segment. The company has managed to avoid 2.3 MT - CO2 since 2010 and has more than 12,000 rooftops have joined this change of model. A growing movement of energy and social transformation known as The Rooftop Revolution.

holaluz

Barcelona, 31 October 2023