# Holaluz acquires Bulb Energy Spain

- **The Rooftop Revolution has no limit**. The acquisition of Bulb Energy in Spain will allow Holaluz to add 23,000 new clients to its portfolio, which as of September 30 2021 stands at 378,202 clients. With this move, Holaluz reinforces its position of competitive advantage, accelerating the journey towards a world that is powered by 100 percent green energy.

- **The more electricity prices rise, the more The Rooftop Revolution gains in value**. In response to rising world energy prices caused by the crisis in the existing energy and environmental model, The Rooftop Revolution offers Holaluz customers the possibility of transforming every square metre of their rooftop into 100 percent green energy, saving up to 50 percent on electricity bills. The Rooftop Revolution disrupts the current generation-consumption energy model by converting each square metre of rooftop into distributed generation and creating a large community of domestic energy clients and producers of green energy in Spain.

- As a result of the current context of price volatility in the market, last November the company confirmed a capital increase of 11,368,106.96 euros with the aim of initiating a sector consolidation plan based on the acquisition of trading firms in Spain. Bulb Spain is the first of these.

- The acquisition of Bulb Energy means Holaluz not only grows its client list. It also signifies that the green energy company will expand alongside a strategic partner that has the same purpose and goals for the future. Both Holaluz and Bulb Energy want to accelerate change in energy models for the benefit of the planet and society as a whole.

**Barcelona, December 24, 2021:** Holaluz, the green energy technology company listed on BME Growth since November 2019, today announced the acquisition of the renewable energy company Bulb Energy Spain. This will allow for the connection of 23,000 new customers to Holaluz's sustainable energy and accelerate the journey towards a world that is powered by 100 percent green power. During this transition, all customers' energy supply will continue to operate as normal.

For Holaluz this is a unique opportunity to begin the acquisition of trading companies in Spain through its sector consolidation strategy. Bulb is the start of a process that needs financial agility to be completed. Therefore Holaluz confirmed on November 9 by majority approval at the Extraordinary Shareholders' Meeting a capital increase for the amount of 11,368,106.96 euros.

As announced last October, in the present context of electricity market volatility and a damaged energy and environmental model, there is currently a global imbalance in the energy sector. Holaluz has a competitive advantage in this situation. It has an opportunity to strengthen its position in the market with a solid business model that incorporates the clear purpose of offering a long-term, sustainable energy solution for society and the planet.

Bulb Energy is digitally focused, and it also belongs to the BCorp community, as does Holaluz. This plus the fact that the company offers 100 percent green energy to its residential customers makes the operation a well-suited move that will let Holaluz take one step further in the execution of its strategy.

## The Rooftop Revolution has no limits

Holaluz has 378,202 clients as of September 30 and a representation portfolio of more than 1,630 MW. This represents growth of more than 27,000 net clients in the third quarter of 2021. The Rooftop Revolution continues to grow, reaching 6,295 managed facilities as of September 30, 2021.

## About Holaluz

Holaluz has the goal of a world powered by 100 percent green energy. This objective is advanced by persuading people to switch to a green energy plan made with 100 percent renewable energy. On average, Holaluz clients can make savings of 10 percent thanks to the intensive use of technology and a people focused business strategy which promotes a trusting relationship with clients.

Created with the conviction that companies can be tools to change the world, Holaluz leads the transformation of the Spanish energy sector with a commitment to the new model of distributed generation and differential supply in self-consumption. Holaluz is a benchmark company not only statistically but also in terms of quality and service innovation. Holaluz was the first electricity company to implement a simplified compensation package in the Spanish market with Holaluz Cloud, a programme that allows the deduction of surpluses from energy bills (in other words, the excess energy produced by solar panels that can't be consumed in the moment).

Holaluz expects to reach one million customers and 50,000 photovoltaic installations by the end of 2023.

At the heart of Holaluz's strategy is the commitment to a new business model which gives employees flexibility and autonomy to carry out their responsibilities in a way that allows for a better work/life balance. Examples of this approach include goal-based tasks and easy scheduling. This holistic business approach has helped Holaluz close in on its target of achieving parity of representation in all areas of the company. This development has come about almost completely organically. (It has only been necessary to apply quotas to the technology team where focus has been applied to gain 100 percent parity.)

Holaluz has a positive impact on its employees, the community, and the wider environment. It was the first European power company to be B Corp certified. This authorisation of social and environmental performance beyond profit is shared with 2,400 other companies in 50 countries. Holaluz is also one of the founding companies of "Capitalism with a Conscience in Spain", a philosophy that recognises the innate potential for business to improve the world.

Holaluz's leadership position in the energy transition has been recognised by Sustainalytics, the world's leading agency for ESG and corporate governance research and ratings. Sustainalytics places Holaluz at number one in the world in the category of electricity companies. In the overall reckoning, the Sustainalytics universe, which collates the performance of 13,028 companies, Holaluz was placed among the top two percent of companies. In the utilities category, which compares 446 companies, Holaluz finished second worldwide. In terms of measured risk, Holaluz was apportioned a score of 12 which is "low risk" (scores of between 10 and 20 are considered "low risk").

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