



Press Release

The green tech company advances in optimising its financial structure

Holaluz Reduces Costs by €30 Million and Improves Operational Efficiency

- **Thanks to this effort, Holaluz achieved a positive normalised EBITDA of €3.1 Million in the first quarter and €22.5 Million in the last 12 months, compared to €4.3 Million in 2023.**
- **"Tarifa Justa" product has resulted in a reduction of over €10 Million in direct costs thanks to the technology platform and efficient use of data.**

14 June 2024. Holaluz, the energy transition technology company aiming to decarbonise the economy, is immersed in an operational efficiency process that has reduced its cost structure by €30 Million throughout 2023 thanks to the transformation measures it has implemented.

The company has decreased its direct costs by more than €10 Million by migrating its customer portfolio from the Energy Management division to the "Fair Tariff", which is technically possible thanks to the energy management technology platform that the company has been developing for over a decade.

As it is a monthly subscription product, the number of non-payments has been significantly reduced since customers do not leave bills unpaid as the amount is identical each month. Additionally, it has made significant savings in customer service as subscribers have notably reduced the volume of calls regarding queries about their electricity bill amount.

Moreover, the company has reduced its personnel costs by €12 Million, mainly due to the resizing of the organisation carried out during 2023 and the continuous application of technology on the path towards scalability.

Holaluz has also managed to decrease costs by another €8 Million in various categories essential to the business, including customer acquisition costs and other operational costs, reduced thanks to process automation and simplification.

As a result of this effort in operational efficiency, Holaluz obtained a positive normalised EBITDA of €3.1 Million in the first quarter, compared to a negative result of €14.9 Million in the same period last year. This shows a clear business recovery despite the persistence of adverse conditions in the energy market and allows Holaluz to confirm its guidance of a normalised EBITDA between €19 and €24 Million for this year. In terms of accounting EBITDA, Holaluz has already reached break-even in the last 12 months, rebounding by €23 Million compared to the EBITDA recorded for the whole of 2023.

The company has a recurring monthly turnover ranging between €15 and €20 Million. The group continues to operate normally and is still installing solar energy and batteries in homes across Spain to lead the transformation of the energy sector. Holaluz advocates for an innovative and disruptive business model that produces, stores, and markets clean energy through technology, with a clear commitment to caring for the planet and the environment.

About Holaluz

Holaluz is a green tech company that was created with the conviction of being a tool for global change and the aim of achieving a world that moves 100% thanks to green energy. Holaluz proposes a structural change: transforming the current energy generation model -centralized and non-renewable- towards a new model with more weight of distributed generation and 100% green.

Based on a unique strategy of two businesses - the installation of solar panels and energy management - and with the vision of creating the largest green energy community in Europe, Holaluz is building a green ecosystem in homes by transforming m² of rooftops into 100% renewable electricity producers and optimizing the efficiency of its installations through flexible assets such as EV chargers and batteries. A sustainable, cheaper way for everyone to meet the growing electrification of demand.

Holaluz's purpose is centered on the planet and people. The people in the team can develop holistically, with flexibility, autonomy, and parity at all levels of decision-making. All this, together with a business model of genuine impact and an ESG DNA, have made Holaluz the first European electricity company to receive B Corp certification (a seal that gives visibility to companies that innovate to maximize their positive impact on employees, the communities they serve and the environment). It is also the founder of the Conscious Capitalism movement in Spain, a philosophy that recognises the innate potential of business to have a positive impact on the world. In January 2023, the world's leading ESG and corporate governance research and ratings agency Sustainalytics ranked Holaluz number 1 in Sustainalytics' global ESG risk ranking in the Independent Power Production and Traders category, and in July 2023 it was awarded the Ecovadis gold medal for its sustainability performance.

For more information

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