



Press Release

The green tech company continues to improve efficiencies and operational costs

Holaluz's Solar Division Doubles Battery Penetration and Will Reach Break-Even This Year

- **The progress in operational efficiency measures to reduce costs and the increased penetration of batteries in customers' photovoltaic installations are key to achieving the break-even target for this business**
- **The installation of batteries on residential rooftops has increased from 15% in the first quarter to 30% in May, thanks to customers who incorporate a battery with their solar panels not paying an electricity bill for five years**
- **Holaluz's business model aligns with the European Union's goal of achieving a decarbonised building stock by 2050; to this end, all new residential buildings will need to have solar panels from 2030**

20 June 2024. Holaluz, the energy transition technology company aiming to decarbonise the economy, expects its solar division to reach break-even - the profitability threshold - by the end of the year. This is thanks to the transformation measures implemented by the company, which confirm the path of operational efficiency, and the increased penetration of batteries in customers' photovoltaic installations, which has emerged as a clear vector of profitability for the group.

In line with this, Holaluz has been able to double battery penetration from 15% in the first quarter of this year to 30% in May by guaranteeing customers who incorporate a battery in their photovoltaic installations that they won't pay an electricity bill for five years. The proposal offers customers the installation of panels and batteries with the aim of maximising the energy their roof produces during the day, which can be accumulated for use and shared at night.

In 2023, Tesla chose Holaluz for the installation of its Powerwall home batteries in Spain. Additionally, in March 2024, Holaluz signed an agreement with Sungrow, a global leader in photovoltaic inverters and energy storage systems, with the aim of accelerating the energy

transition in Spain by boosting the efficiency of residential distributed generation, while generating savings for its customers.

In this way, Holaluz redoubles its commitment to promoting distributed generation through active consumer involvement. In Spain, there are 10 Million residential rooftops available to be easily transformed into small producers of green and cheap electricity, which would mean the incorporation of 50 GW of new distributed and 100% green generation capacity into the system. This figure could absorb 26% of the total electricity consumption in Spain, which would cover 100% of domestic demand, according to a study carried out by Holaluz. The incorporation of batteries in photovoltaic installations is key to achieving these figures and being able to transfer the benefits of distributed solar energy 24 hours a day.

The solar division already showed good trends in the first quarter, with a continuous reduction in operating costs and improved efficiencies. Holaluz reduced its cost structure by €30 Million throughout 2023, which allowed it to obtain a positive normalised EBITDA of €3.1 Million between January and March of this year compared to the negative result of €14.9 Million in the same period last year.

Firm European commitment to decarbonising housing, in line with Holaluz's business model

The European Union wants to deploy renewable energies and electrification in homes more quickly, a strategy that aligns with Holaluz's business model. In this context, the RED III Directive increases the commitment of Member States so that by 2030 the share of energy from final gross consumption from renewable sources increases from 32% to 42.5%. In addition, at least 49% of the energy used by buildings must come from renewable sources by that date, which will mean an acceleration of self-consumption.

Moreover, thanks to the revision of the Energy Performance of Buildings Directive (EPBD), Member States have a deadline to develop policies that guarantee the installation of solar panels in European buildings. In the case of new residential housing and new covered car parks adjacent to buildings, this deadline is 31 December 2029. In short, Europe has made a firm commitment to having a decarbonised building stock by 2050, and the main lever will be the installation of solar panels, which will be mandatory in all new residential buildings from 2029.

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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