holaluz

Press release

Holaluz consolidates growth and plans to acquire installation companies

- The green energy technology company generates electricity through customers and the Rooftop Revolution, a movement designed to transform as many square metres of residential roofing as possible into 100 percent green energy.

- The Rooftop Revolution has grown in strength. As of June 30, 2021 the programme encompasses 5,837 managed facilities. This represents 210.6 percent growth compared to June 2020. In addition, as of June 30, 2021, Holaluz has added 25,319 new customers, reaching total customer numbers of 350,820. The green energy technology company now oversees more than 1,200 MW in representation.

- Holaluz has initiated a strategy to acquire installation companies in order to organise the electricity process end-to-end. This decision will ensure the delivery of best-in-class customer experience and customer and brand satisfaction.

- The installation-company-acquisition-strategy foresees the purchase of at least three installers between 2021 and the first quarter of 2022. To ensure operational scalability, the plan will allow for the creation of a hybrid structure with agreements with both Holaluz-branded-installers and local trusted installation companies.

- In the first quarter of 2021, consolidated sales were 77.98 million euros. The EBITDA reached 1.53 million euros, which is more than 2,3 million euros higher than the EBITDA of the same period in the previous year, which was -0,77 millions euros. The company's gross margin amounted to 10.97 million euros, 101 percent greater than in the same period last year.

- **Holaluz reiterates its objectives that by the end of 2023 the company will have one million customers and will be managing 50,000 photovoltaic installations with an energy capacity of 1,000 MW.**

Barcelona, July, 2021: Holaluz, listed on the BME Growth since November 2019, generates electricity through customers and the Rooftop Revolution, a movement designed to transform as many square metres of residential roofing as possible into 100 percent green energy.

In terms of customer growth and management of photovoltaic installations, Holaluz has added 25,319 new customers. With this increase the total client portfolio rose to 350,820. This figure re-affirms Holaluz's position as a fast-growing company thanks to its long-term commitment to a personalised quota model that aims to offer customers peace of mind and stability.

- **Total number of customers:** **350,820**

30 September 2019 (annual)	31 December 2019	31 March 2020	30 June 2020	30 Septembe 2020	31 December 2020	31 March 2021	30 June 2021
212,862	227,208	241,163	255,543	272.,27	297,816	325,501	350,820

*close of the fiscal year on 30 September

The Rooftop Revolution, launched in June 2020, is a movement that aims to transform as many rooftops as possible into sources of green energy. The project is part of a global development to move the planet closer to being 100 percent renewable. As of June 30 2021, the Rooftop Revolution manages 5.837 photovoltaic installations. This represents 5.837 percent growth compared to June 2020.

- **Total number of installations:** **5.837**

30 September 2019 (annual)	31 December 2019	31 March 2020	30 June 2020	30 Septembe 2020	31 December 2020	31 March 2021	30 June 2021
498	883	1,270	1,879	3,033	4,022	5,346	5.837

*close of the fiscal year on 30 September

IIn tandem with this approach, Holaluz has initiated a strategy to acquire installation companies in order to organise the electricity process end-to-end. This decision will ensure the delivery of best-in-class customer experience and customer and brand satisfaction.

The installation-company-acquisition-strategy foresees the purchase of at least three installation companies between 2021 and the first quarter of 2022. To ensure operational scalability, the plan will allow for the creation of a hybrid structure with agreements with both Holaluz-branded-installers and local, trusted installation companies.

With regard to financial results, in the first quarter of 2021, consolidated sales were 77.98 million euros. The EBITDA reached 1.53 million euros, which is more than 2,3 million euros higher than the EBITDA of the same period in the previous year, which was-0,77 million euros.

The company's gross margin amounted to 10.97 million euros, 101 percent greater than in the same period last year.

Carlota Pi, co-founder and executive president, said: "*The unpredictability of the preceding months for the energy sector has given us the opportunity to demonstrate that our value proposition and quota model makes more sense than ever. This is demonstrated as we welcome 25,000 new customers this quarter. Green energy, customer-centred-decision-making, and savings, thanks to the intensive use of technology, continues to be a winning proposal*". Regarding the acquisition of

installation companies, Pi said: *"This strategy will achieve twin objectives: Firstly, it enables an exceptional customer experience. Secondly, at a corporate level, it allows for the capture of maximum value during this operational phase"*.

Holaluz reiterates its objectives that by the end of 2023 the company will have one million clients and will be managing 50,000 photovoltaic installations with an energy capacity of 1,000 MW.

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.)

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").

For further information:

Holaluz | Marissé Arrufat
marisse.arrufat@holaluz.com
Tel. +34 608 733 170

Interprofit | Valença Figuera
valenca.figuera@interprofit.es
Tel. +34 660 805 317

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