Holaluz decides to increase capital in order to acquire trading firms in Spain, by a majority decision

- Holaluz signed on October 1, 2021 a subordinated financing operation necessarily convertible into company shares for an amount of 11,368,106.96 euros. This process matures on December 31, 2021 at a conversion price of 13.81 euros per share. The procedure, which will enable the acquisition of Spanish trading firms, has been approved by a majority at the Holaluz Extraordinary Shareholders' Meeting held today, November 9.

- Holaluz has implemented a solid and sustainable business model since its inception: selling at attractive prices to paying customers. To this end, the company has implemented a price hedging strategy for all portfolio clients that generates, despite the challenges of present electricity prices, a healthy and consolidated income statement, cash, and balance sheet. Because of its prudence, Holaluz enjoys a market position of competitive advantage from which to make trading firm acquisitions.

- On October 29, Holaluz announced bi-annual financial results that covered a period up to June 30, 2021. Consolidated sales amounted to 186.8 million euros which represents an increase of 51.9 percent compared to the first six-month period of the last fiscal year. Likewise, the company doubled its gross margin compared to the last six-month audited period.

- The Rooftop Revolution has been consolidated, establishing 6,295 managed facilities as of September 30, 2021. Up to the same period, Holaluz has reached 378,202 clients and has a representation portfolio of more than 1,630 MW.

- Holaluz reiterates its objectives that by the end of 2023 it will have one million customers, 50,000 photovoltaic managed installations, and 1,000 MW in representation. (In terms of representation, the objective is currently more than 60 percent complete).

Barcelona, November 9, 2021: Holaluz, a green energy technology company that has been listed on BME Growth since November 2019, today approved by a majority at the Extraordinary Shareholders' Meeting a capital increase of 11,368,106, 96 euros. As already stated on September 30, the expansion operation will further the strategy of acquiring electricity trading firms in Spain.

The transaction is structured through a subordinated financing operation necessarily convertible into Holaluz shares for an amount of 11,368,106.96 euros. This activity matures on December 31, 2021 at a conversion price of 13.81 euros per share.

The main characteristics of the operation:

- The lenders are MDR Inversiones (office of the Moratiel Llarena family) and Mediavideo (office of the Romy family). Each entity holds a stake of less than five percent of Holaluz's capital. The disbursement will be dated October 4, 2021 at an annual interest rate of one percent.

- Within the framework of the capital increase, the issue rate made for the adaptation of the convertible subordinated loans into shares will be 13.81 euros per share. The conversion price represents a premium of 8.31 percent compared to the closing price of Holaluz shares in the session the day before the announcement.

- The loans will be converted into Holaluz ordinary shares, of the same class and with the same rights as those currently in circulation. They represent four percent of the share capital before the operation (3.85 percent of the share capital after the transaction), are dated no later than December 31, 2021, and are subject to approval at the Holaluz General Shareholders' Meeting and the discussion corresponding to the capital increase for offsetting credits. The founding partners of Holaluz, Axon Capital, and Geroa Pentsioak E.P.S.V. de Empleo, have committed to vote in favour of the capital increase.

Holaluz supports the acquisition of trading companies

Holaluz has promoted a solid and sustainable business model since its inception that has allowed it to develop a healthy income statement, cash flow, and balance sheet. For this reason, the company has obtained a position of competitive advantage that allows it to use current, rising electricity prices as an opportunity to acquire potential traders in Spain. Although this is not the objective of the procedure, the move would allow Holaluz to accelerate growth towards its goal of reaching one million clients and 50,000 managed photovoltaic installations by the end of 2023.

In the first six-month period of fiscal year 2021 (up to June 30, 2021), Holaluz increased to a total of 186.8 million euros consolidated sales. Compared to a previous amount of 122.9 million euros, these figures reflected a 51.9 percent increase in the first six-month period of the previous fiscal year. On top of this, the green energy technology company doubled its gross margin compared to the last audited 6-month period.

The Rooftop Revolution has been consolidated, reaching 6,295 managed facilities as of September 30, 2021. Representing a net increase of 27,000, Holaluz client numbers have risen to 378,202. Meanwhile, the firm's representation portfolio is more than 1,630 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").

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