

Holaluz decommissions gas commercialization

- Only two years after its initiation, **The Rooftop Revolution becomes Holaluz's definitive and unique commitment to make the world run by 100% green energy**, turning every m2 of rooftop into 100% green electricity affordable for everyone. A movement that aims to transform the current model of electricity generation - centralized and non-renewable - to a model that combines centralized and distributed generation and that is 100% leveraged on green energy.
- The green energy technology company **initiated gas commercialization in November 2015 as a supplementary offering to electricity customers - connected to 100% green energy** - and with the firm commitment to close this line of business as soon as there was a clear sustainable alternative. The extraordinary situation in the market and the difficulty of offering a sustainable value proposition to its customers, has only accelerated this decision.
- This firm decision brings Holaluz closer to its founding purpose and positions it as a top player in the solar segment. It also accelerates its impact objectives set in its ESG policy. **The cessation of gas commercialization will lead to a drastic reduction of the carbon footprint** and accelerates Holaluz's commitment to decarbonization and the objectives of the Paris Agreement.
- With the ambition to put the customer at the core of our decisions and in the current unprecedented context of gas prices, **the company has taken the determination to refer the customers to the regulated tariff, whose price is fixed by the government**. This will allow them to continue to meet their needs under the best existing conditions.
- For 2022, at Holaluz, **the decommissioning of gas commercialisation (around 70,000 contracts) is estimated to generate a negative impact on EBITDA of approximately €3.9 million**. For 2023, the impact of the decommissioning of gas commercialisation would be a negative impact of €6 million when compared to the targets published in April 2022.

Barcelona, 3 October, 2022. Holaluz today decommissions the commercialization of gas in favor of green energy as an effective weapon to face the inevitable climate emergency.

Holaluz started the commercialization of gas in November 2015 as an additional service for its 100% green electricity customers and with the commitment to close this business when there was a clear sustainable alternative. The extraordinary and volatile situation in the market, in the current unprecedented context of gas prices, accelerates this decision and the company focuses definitively and uniquely on The Rooftop Revolution, Holaluz's commitment to make the world run by 100% green energy, turning every m2 of rooftop into 100% green and cheap electricity for everyone.

The Rooftop Revolution is a movement that aims to transform the current model of electricity generation -centralized and non-renewable- to a model that combines centralized and distributed generation and leverages entirely on renewable energies. Since June 2020, The Rooftop Revolution has succeeded in transforming more than 7,023 rooftops into 100% green electricity. Holaluz is connecting 386,540 customers to green energy (as of March 31, 2022).

Obsessed with putting our customers at the very core of our decisions, the green energy technology company has decided to transfer its portfolio of gas customers to the regulated tariff, whose price is fixed by the government. This will enable them to meet their needs under the best existing conditions.

For 2022, at Holaluz, the decommissioning of gas commercialisation (around 70,000 contracts) is estimated to generate a negative impact on EBITDA of approximately €3.9 million. For 2023, the impact of the decommissioning of gas commercialisation would be a negative impact of €6 million when compared to the targets published in April 2022.

The company will update the strategic targets made public in April 2022 in the coming weeks in order to incorporate the impact of this decision.

Holaluz, a company with ESG DNA

Holaluz was born with the firm purpose of generating a positive impact by connecting people to green energy and with the conviction that a company is a tool to change the world. Twelve years later, Holaluz is leading the energy transition in Spain through an impact business model that allows us to respond to the global challenge of energy transition and climate change.

Ending the commercialization of gas is a courageous decision that brings the company closer to its founding purpose and positions it as a top player in the solar segment. It also accelerates the impact objectives set out in its [ESG policy](#).

This decision will lead to a drastic reduction in its carbon footprint and accelerates its commitment to decarbonization and the objectives of the Paris Agreement. In this line, Holaluz has recently joined the Business Ambition for 1.5°C initiative of the United Nations and is already working on the Net Zero Targets aligned with the Paris Agreement according to the Science Based Target Initiative (SBTI), with the aim of achieving climate neutrality before the commitments set by the European Union.

In this area and in order to consolidate a solid and sustainable governance, in 2018 Holaluz was the first electric company to receive the B Corp certification. A seal that in 2022 Holaluz has managed to renew, positioning itself as the company with the greatest impact and score among Spanish companies with a turnover of more than 1.5 million euros.

Also, in January 2022, Holaluz joined the United Nations Global Compact as part of its commitment to the Sustainable Development Goals, while Sustainalytics - the world's leading ESG and corporate governance research and ratings agency - ranked it as the company with the top ESG Risk rating in the industry (Utilities) and region (EMEA) categories.

About Holaluz

Holaluz has the goal of a world powered by 100% green energy. This objective is advanced by persuading people to switch to a green energy plan made with 100%

renewable energy. On average, Holaluz clients can make savings of 10% 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).

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% 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. In 2020 Sustainalytics placed Holaluz at number one in the world in the

category of electricity companies. In January 2022, the company was recognized as one of the highest rated companies in ESG risk within the industry and region categories.

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