

## Holaluz consolidates growth with the Rooftop Revolution, reaching 7,023 installations and growing 29.78% in customers

- The Rooftop Revolution consolidates its growth reaching 7,023 installations by March 31, 2022 and 6,410 installations by December 31, 2021 – an increase of 59.37% over the previous year. These results confirm that the outlook for the solar business is better than ever and position The Rooftop Revolution as the solution to the price crisis and climate change. Likewise, the electricity and gas commercialization business grew by 29.78% in terms of customers – in a year marked by record highs in the wholesale electricity market – reaching 386,548 customers.
- Normalized EBITDA is €1.2 million at December 31, 2021. During the first quarter of 2022, Holaluz increased the result for the 2021 financial year with an EBITDA of €14.98 million. This is mainly explained by the extraordinary market situation added to Holaluz's decision not to invest in the growth of the supply portfolio. The company's total revenue amounts to €571 million as of December 31, 2021.
- The current situation of price volatility has led to a consolidation trend in the sector. Thanks to Holaluz's price hedging strategy, it has generated a healthy and consolidated income statement, cash and balance sheet that has enabled it to position itself as a leader and establish an M&A strategy that has materialized in the purchase of Bulb Energy's 23,000 domestic customers in December 2021 and the acquisition of its first three installation companies, with which it has allowed to increase its installation capacity and accelerate its solar growth plan.

- In 2022 Holaluz was recognized by Sustainalytics as the best rated company in the industry category (Utilities) and region. Holaluz is also among the top 3% of companies in Sustainalytics' global universe of more than 14,000 companies, and among the top 1% of companies in the Utilities category.
- The financial results for 2021 and the first quarter of 2022 consolidate Holaluz as a fast-growing company which, together with its unique value proposition that combines the supply of electricity with the installation and management of solar panels, positions it as a leader in distributed generation through an impactful business model that enables it to respond to the global challenge of energy transition and climate change by connecting people to green energy.

**Barcelona, April 29, 2022.** Holaluz, a green energy technology company that has been listed on BME Growth since November 2019, today presents its financial results for 2021 and the first quarter of 2022, where it has managed to consolidate its strong growth as the business of solar, the one that greater impulse has registered.

The Roof Revolution, a movement born to transform each square meter of underused roofs into 100% green energy, is consolidated and manages to reach 6,410 installations as of December 31, 2021, which represents an increase of 59.37% compared to the previous year. This growth has increased in the first quarter of the year - marked by the world energy crisis scenario - where Holaluz has achieved 7,023 photovoltaic installations, being the first company in Spain to achieve this growth in the period of one quarter.

These results confirm a scenario of opportunity for the solar business and consolidate The Rooftop Revolution as a solution to the current context of the global energy crisis, offering savings of over 50% on electricity bills and creating the largest green energy community. from southern Europe.

- **Total number of installations: 7,023**

dec 2020	mar 2021	jun 2021	sep 2021	dec 2021	mar 2022
4.022	5.346	5.837	6.295	6.410	7.023

The electricity and gas sales business grew by 29.78%, reaching 386,548 customers as of December 31, 2021. A figure that reaffirms Holaluz as a fast-growing company despite a year affected by the price crisis in the wholesale market of electricity.

- **Total number of clients: 386.540**

dec 2020	mar 2021	jun 2021	sep 2021	dec 2021	mar 2022
297.816	325.501	350.820	378.202	386.548	386.540

With the energy sold during 2021, Holaluz has contributed to saving 330,038 tons of CO2 equivalent. In total, Holaluz has prevented around 1.5 million tons of CO2 from entering the atmosphere since its foundation in 2010.

Regarding the financial results, in the year that runs from January to December 2021, the turnover reached the figure of 571 million euros, an increase of 141.98% over the 235.97 million euros of the previous year. Normalized EBITDA stood at 1.2 million euros as of December 31, 2021. During the first quarter of 2022, Holaluz has increased the result for the 2021 financial year with an EBITDA of 14.98 million euros. The current situation of price volatility, added to Holaluz's decision not to invest in the growth of the supply portfolio, explains this increase.

## **The Rooftop Revolution: the solution to the global energy crisis.**

Holaluz records strong growth in its solar business with a boost in the number of installations in a year marked by an unprecedented price crisis in the

electricity sector on a global scale. In this sense, The Rooftop Revolution consolidates as the solution to the global energy and environmental crisis that works for everyone.

To support this strong growth, the company carried out two corporate capital increase operations - one in September for 11.3 million euros and another in December for 7.5 million euros - which have allowed it to support its M&A strategy and boost business growth of solar through the acquisition of installation companies, Katae Energía, Serna Energía and GHC Instalaciones being the first of them. Likewise, in December 2021, the company executed the acquisition of 23,000 customers from the Bulb Energy Spain portfolio with the aim of accelerating its purpose of connecting people to green energy.

These milestones, together with the financial results for 2021 and the first quarter of 2022, consolidate Holaluz as a fast-growing company that, added to its unique value proposition that combines the supply of electricity with the installation and management of solar panels, they position themselves as a leader in distributed generation through an impact business model that allows us to respond to the global challenge of energy transition and climate change by connecting people to green energy.

## 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. 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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