Press release

BayWa r.e. and Holaluz sign a PPA for a solar park in Spain

- Its commissioning by summer 2022 will enable the supply of renewable energy to 9,500 new Holaluz customers.

- This is the seventh solar project for BayWa r.e. developed without any subsidy in Spain. The proposal consolidates Holaluz's position as a leading provider of 100% green energy in the Spanish market.

- The plan also includes a framework agreement to help commercial and industrial customers obtain top-quality, reliable energy solutions. These include self-consumption options, electromobility, and financing models, such as leasing and PPAs.

- Holaluz's strong growth rate combined with the current energy crisis derived from price rises in the wholesale electricity market makes it necessary to seek this type of contract in order to ensure price stability to its customers, as well as to guarantee the renewable origin of its energy.

Munich/Madrid/Barcelona, February 1st, 2022: HGlobal renewable service provider, energy developer and distributor BayWa r.e. and Holaluz, the green energy technology company listed on BME Growth since November 2019, have signed a 10-year Power Purchase Agreement (PPA) for a 20 MWp solar park in the Castile-La Mancha region.

The PPA marks another milestone for BayWa r.e. on its journey towards grid parity in Europe, as this will be the company's seventh solar project in Spain developed without any support from subsidies.

For Holaluz this agreement is a step more to a 100% renewable world. The firm's strong growth rate combined with the current energy crisis derived from price rises in the wholesale electricity market makes it necessary to seek this type of contract in order to ensure price stability to its customers, as well as to guarantee the renewable origin of its energy.

The project builds exclusively on single-axis trackers with commissioning of the solar park is planned for summer 2022. In its first year of full production, the park is expected to generate approximately 37.5 GWh of solar energy.

The partnership will enable BayWa r.e. and Holaluz to supply 9,500 customers of Holaluz with renewable energy.

Patrick Schmidt-Bräkling, Head of PPA Iberia, Germany and France at BayWa r.e., commented: "*After successful large-scale agreements for our Don Rodrigo, Don Rodrigo II, Tordesillas I and II, Illora and Archidona solar parks, this new PPA with Holaluz demonstrates once more that grid parity is becoming a reality.*

"We are very proud to be leading the way for subsidy-free renewable energy in Europe and taking concrete action against climate change. The collaboration with Holaluz is very good in all respects. We have found a great partner who is well established in the Spanish electricity market and shares our vision of a 100% renewable future."

The project underlines Holaluz' commitment to develop its position as the leading green electricity supplier in Spain.

Carlota Pi, Cofounder and Executive President at Holaluz said: "*Our goal is to create a 100% renewable world by connecting people to green energy. This partnership brings us one step closer to this goal.*

"Together with BayWa r.e. we will provide green energy to our customers. We are delighted about this first cooperation with BayWa r.e. and are looking forward to more business opportunities in the future."

In addition to the PPA, the two companies have also signed a framework agreement to help commercial and industrial customers obtain reliable and high-quality energy solutions such as self-consumption models, e-mobility solutions, and financial concepts including leasing solutions or PPAs.

"*Thanks to this further partnership, commercial and industrial companies can benefit in two ways,*" said **Ana Lopez, Head of Sales at BayWa r.e. España S.L.U.**

"With our high-quality PV energy and different energy solutions they are able to achieve their sustainability goals and at the same time get great savings on their energy bills once their tailored energy solution is connected to the grid.

"Together with Holaluz, we are driving the energy transition in Spain in both the private and the industrial sector."

The Spanish government aims to source 70% of electricity from renewables by 2030, and to be carbon neutral by 2050. With 1.4 GW of renewable projects planned for delivery by 2027 in the country, BayWa r.e. is contributing to these goals.

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).

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 percent 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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BayWa r.e. AG (BayWa r.e.):

At BayWa r.e. we r.e.think energy – how it is produced, stored and can be best used to enable the global renewable energy transition that is essential to the future of our planet.

We are a leading global developer, service supplier, distributor and solutions provider and have brought over 4 GW of energy online and managed over 10 GW of assets. We are also an Independent Power Producer with an expanding energy trading business.

BayWa r.e. works with businesses worldwide to provide tailored renewable solutions. Operating 100% carbon neutral, we are also committed to our own sustainability journey.

Every day, we are working hard to actively shape the future of energy in a diverse, equitable and inclusive workplace.

Our shareholders are BayWa AG, a €17.2 billion global business, and Energy Infrastructure Partners, a leader in energy infrastructure investment.

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