

A photograph of two workers in safety gear (hard hats, safety glasses, and harnesses) installing large solar panels on a roof. The workers are wearing red hard hats with the 'holaluz' logo. The background shows a residential area with trees and a street lamp. The image is partially covered by a yellow and orange gradient overlay on the left side.

holaluz

EXECUTIVE SUMMARY

Integrated Report 2024

Connecting people to green
energy through technology
and data

Letter from the CEO

Fourteen years ago we decided to change the world by connecting people to green energy. We did so with a clear vision: to decarbonise the economy through technology, data and people. Today, that vision is more alive than ever.

2024 has been a decisive year. Not only have we weathered one of the most complex contexts for energy transition in Europe, but we have shown that a model based on purpose, resilience and people not only survives, it **leads**.

While many companies in the energy transition have disappeared, at Holaluz we are still standing, with our eyes on the future and a clear course towards a 100% green planet. Our determination, our community of loyal customers and the unwavering commitment of our team have enabled us to emerge stronger from the storm.

Why are we here and more prepared than ever?

Because our **recurring** revenue model demonstrates strength: we generate approximately 15 million euros per month from our energy management technology platform.

Because we continue to enjoy the trust of more than **300,000** active **contracts**, which reinforces the strength of our **brand**, our **value** proposition and our relationship with every household and every company that accompanies this revolution.

Because our **team** keeps rowing: we closed a round of financing, refinanced our debt, and at the same time

we continue to sell, install, serve our customers, develop product and technology, drive regulation and operate with excellence. Relentlessly and with a focus on the **long term**.

This year we also integrated the first **artificial intelligence** tools to improve our operational processes. From claims management to marketing, customer service and finance, artificial intelligence has been key to optimising our operations. Thanks to these implementations, we have achieved the lowest **cost** to service a contract in our history. Transforming the company through AI is one of our strategic pillars for 2025, and this is just the first of many improvements to come.

And we have done all of this true to our values, which guide us through every challenge:

- **#EsPosible:** In the most difficult moments, we always find a way forward. We believe in striving for and visualising victory. We don't talk about why not, we look for the how yes. We choose to be optimistic and keep looking for solutions, even when the road seems impossible.
- **#KeepRowing:** The energy transition is an ongoing effort that requires a resilient, synchronised team that, even when the waters are uncertain, we continue to row together, aligned, confident about the future.

#AlwaysPeopleFirst: People are always at the heart of our mission. Whether a customer, a member of our team, a supplier or an investor, we strive to treat everyone with respect and responsibility.

#HaveFun: The energy transition is also an opportunity to enjoy the process, to get involved in exciting projects that, in addition to contributing to the planet, strengthen us as a team. We believe in finding joy in what we do, in the day-to-day, and in maintaining our passion for each step we take towards sustainability.

#SayThingsAsTheyAre: We tell it like it is, with respect and optimism. We talk about the vision and the future, even if the current reality or the short term is far from what we want. The important thing is to have a plan and to row resiliently in the right direction and with the right people. It also means saying the things that are not working well, with a constructive proposal on how to improve. It means making it clear that there is no teleworking and there will be no teleworking, but that we work with total flexibility and trust our team to make responsible and mature use of their freedom.

We are a **greentech** developing a smart energy management platform, using data, software, batteries, VPPs and integration technology to optimise and distribute green electricity. We work to connect millions of homes and businesses, transforming every square metre of rooftop into a **local** energy producer-storer, contributing to a distributed, decarbonised, affordable and proximate energy grid. Through our technology, we maximise the use of surplus and share energy, creating the largest and most impactful **energy community** in Europe.

Letter from the CEO

This year we have continued to drive our impact model, aligned with the Sustainable Development Goals and UNFCCC climate targets. Since our inception, we have avoided the emission of more than **2.9 million tonnes of CO₂e**, and remain committed to limiting global warming to 1.5°C.

We have emissions reduction targets and a decarbonisation plan that was approved this year by the **Science Based Targets Initiative** (SBTI), following international best practice in private sector decarbonisation. In 2024 we also published our first Climate Transition Report, which sets out our roadmap to **net zero emissions by 2040**

But if there is one thing that really drives us, it is our team. Committed, courageous, diverse people who share a culture based on respect, courage, transparency and the will to change the world. At Holaluz we work every day to promote **equal** opportunities, the presence of **women** in all teams -especially in technology- and the creation of a human team in which each person can give their best.

With a strong **purpose**, a **solid** foundation and an **unstoppable** team, we are ready to continue leading the transformation of the energy system. Because we believe - more than ever - that connecting people to green energy is the most direct path to a just, clean and shared future.

"Aut viam inveniemos aut faciemus". **We will find a way or we will create it.**

- Hannibal Barca, commander of the Carthaginian army

The Rooftop Revolution has no ceiling.

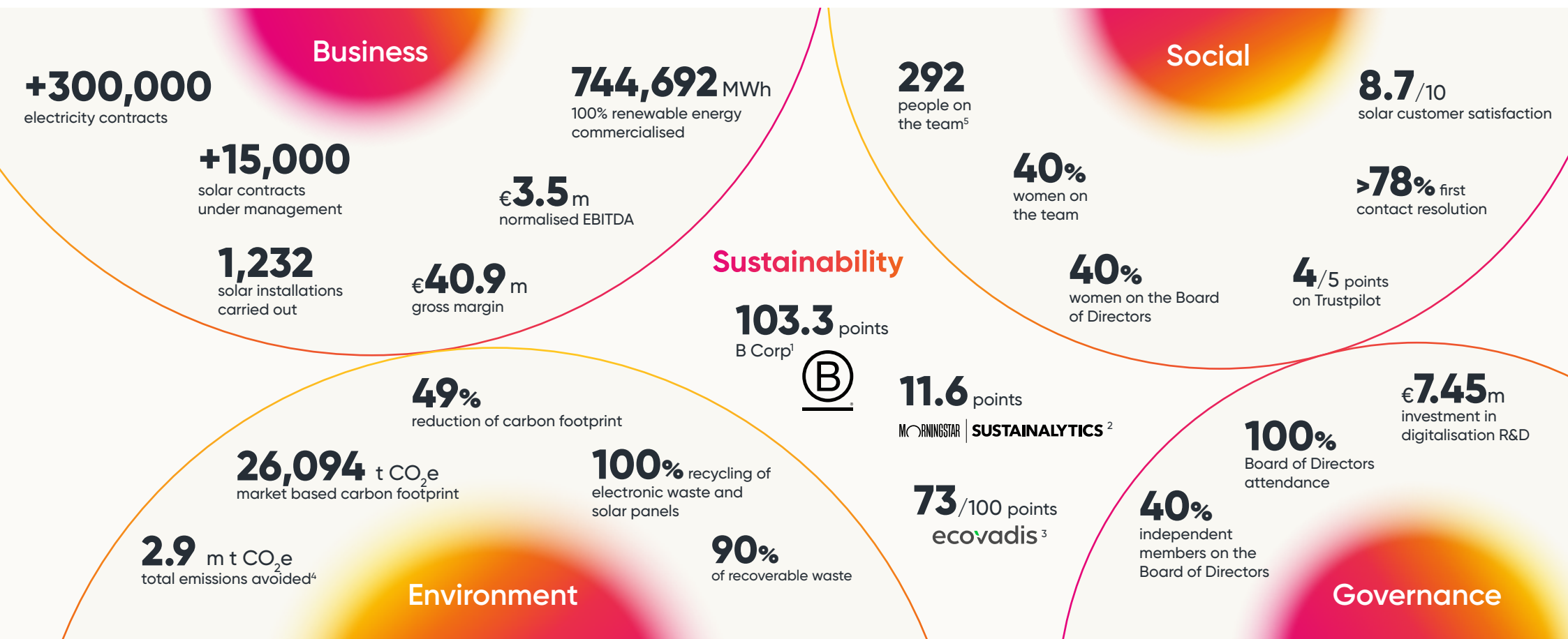
Carlota Pi Amorós

Executive Chair and Co-Founder of Holaluz



Key figures

Holaluz works with the firm commitment to democratise solar energy by transforming viable rooftops into small producers of green, cheap and zero km electricity for everyone. In fact, the company promotes a real impact on people and the planet while generating economic impact. Its ESG DNA enables it to make this challenge a reality, and the data obtained in 2024 are proof of this:



1. B Corp evaluation score for 2022. A higher score indicates a greater impact on society and the planet. 2. ESG risk score from Sustainalytics for 2023. A lower score indicates the company has a lower risk exposure. 3. Sustainability performance score from EcoVadis for 2023. A higher score indicates better performance in the environment, social and ethical spheres. 4. Recalculated taking into account the years 2010-2015, the estimated consolidated emissions factor for the mix in 2023 according to REE press release of 19 December 2023. 5. Number of people calculated in the system headcount as of 31/12/2023. *The value of the indicator, included in parentheses, encompasses the activities related to the supply of 100% green electricity and representation in OMIE. Although these are not currently considered eligible activities according to the Taxonomy because they are not listed in the Climate Delegated Act or the Environment Delegated Act, these two activities are essential for achieving the European Union's climate goals. Therefore, the EU may expand the activities considered in the Climate Delegated Act by incorporating them.

Milestones 2024



Holaluz closed 2024 with a **consolidated normalised EBITDA of EUR 3.5 million** (compared to EUR 4.3 million in 2023), achieving **record profitability per customer**. This result has been possible thanks to the implementation of solutions based on **artificial intelligence**, which have enabled significant efficiencies and cost reductions in all operating lines, reinforcing the resilience of the business model.



In the **energy management** area, a commercial **margin of 21%** was achieved, an **improvement** of 1.4 percentage points compared to the 19.6% recorded in 2023, despite a downward price environment. The segment's normalised EBITDA amounted to EUR 14.7 million, also consolidating the Fair Tariff product, which has made a significant contribution to improved recovery management and a **29%** year-on-year **decrease in customer service costs**.



The operational and efficiency improvements were significantly reflected in both the income statement and operating **cash flow** for the period.



In the **solar** business, Holaluz maintains a **market share of 2%** at year-end 2024, in a context of a weak solar market in Spain. The company has executed a **strategy of cost optimisation and unit economics improvement** resulting in a reduction of losses in the solar business while maintaining the highest levels of customer satisfaction in the sector thanks to a **unique value proposition**: 75% of **solar customers save more than 70% on their electricity bills** and more than 60% of customers with a **solar installation with battery** enjoy bills equal to **zero euros**.



The corporate structure was strengthened with the **incorporation of Icosium Investment as a strategic partner** through a total investment of **22 million euros, structured in two phases**. The **first phase, amounting to EUR 6.5 million, was completed on 18 March 2025 by means of a capital increase**. The **second phase, amounting to 15.5 million has been formalised by means of a convertible loan** of the same value, the conversion of which will be approved by the AGM to be held on 23 April 2025. The disbursement will take place no later than 30 April 2025.



In addition, in March 2025, a financial debt **Restructuring Plan** was signed with the **approval of the financial institutions by majorities that far exceed those required** by the applicable legislation, enabling payment schedules to be adapted to the expected cash generation of the business and **guaranteeing the company's financial stability**.



Holaluz has continued to make progress with its climate commitment with the definition of **emission reduction targets based on science and the decarbonisation plan** that have been approved by the Science Based Targets initiative, following the best decarbonisation practices of the private sector at international level and with the publication of the first Climate Transition Report. It has also consolidated its **Environmental Management System** by obtaining certification based on the ISO14001 standard awarded by Aenor for the design and installation of photovoltaic systems and energy management activities of its main warehouses and offices.



Holaluz maintains its **excellence in customer satisfaction** by maintaining the industry's highest rating on **Trustpilot** – a platform that collects user reviews – throughout the year, with a 'Very Good' rating and four stars (4.1 points), based on more than 7,500 verified customer reviews.

Recognitions

Holaluz's impact business model has been recognised by various international organisations, attesting to the company's contribution to the planet and society.



First European energy company to join the **B Corp movement** in 2018, which aims to transform the global economy to benefit all people, communities and the planet.



As a **member of the United Nations Global Compact**, the company is committed to implementing the universal sustainability principles across its operations and maximising its contributions to the SDGs.



In 2022, the company joined the **Business Ambition for 1.5°C** initiative, committing to short- and long-term science-based emissions reduction targets, and in 2024, the Science Based Target Initiative (SBTi) has endorsed the company's targets and plan.



Operational excellence certified by the following standards:

- **ISO27001** Information Security Management System.
- **ISO14001** (Environmental Management System) in offices and main warehouses.



EcoVadis Gold Medal (73/100) awarded for its sustainability performance, placing Holaluz among the top 5% of companies with the best rating within the global universe of this organisation.



In January 2023, Holaluz obtained **first place worldwide in the independent energy producers category of the ESG Risk Ranking by Sustainalytics**.



Score of 4.1, a platform that collects customer reviews. Throughout 2024, Holaluz has maintained the industry's highest 'Very Good' four-star rating (4.1 points), based on more than 7,000 user reviews.



Business Case Study on the 'Tarifa Justa' subscription model published by IESE Business School and Harvard Business School.



First Spanish electricity Baby-Friendly Company, awarded to companies that foster work-life balance.



Founding company of Conscious Capitalism in Spain.



Algorithmic Transparency Certificate from Adigital, demonstrating the company's commitment to a future of transparent, explicable and inclusive AI.



The **Confianza Online Seal**, which guarantees maximum transparency, security and trust when buying and browsing on web spaces.

A company to **change the world**

Purpose, Vision and Values

For Holaluz it is as important 'what it does' as 'how it does it'. Therefore, its purpose, vision and values are the compass that marks the way it works:

Purpose

Holaluz is an energy transition company founded with the goal of decarbonising the economy and the firm purpose of achieving a world run by 100% green energy.

Vision

To build the the most impactful green energy community in Europe by unleashing the full potential of electrifying energy demand by scaling distributed Solar and Storage.

#EsPosible

Holaluz was created to change the energy model and achieve a planet run entirely by renewable energy.

#HaveFun

Changing the energy model should be fun, which is why Holaluz wants to strike the right balance between hard work and fun to achieve its objectives.

#SayThingsAsTheyAre

At Holaluz, nobody is afraid to speak their mind. The company encourages employees to be honest and capable of speaking up if they do not like something.

#KeepRowing

Holaluz believes in responsible, self-sufficient teams, capable of organising themselves to achieve shared, mutually agreed objectives to transform the sector. That's why the company works by projects and objectives.

#AlwaysPeopleFirst

Holaluz works in an integrating and human way, prioritising integral development of its team, focusing on its customers and building good relationships based on transparency, honesty, and simplicity to inspire confidence for growth and sustainability.

Values

In the belief that a company can be a tool to change the world, these are the values that define Holaluz.

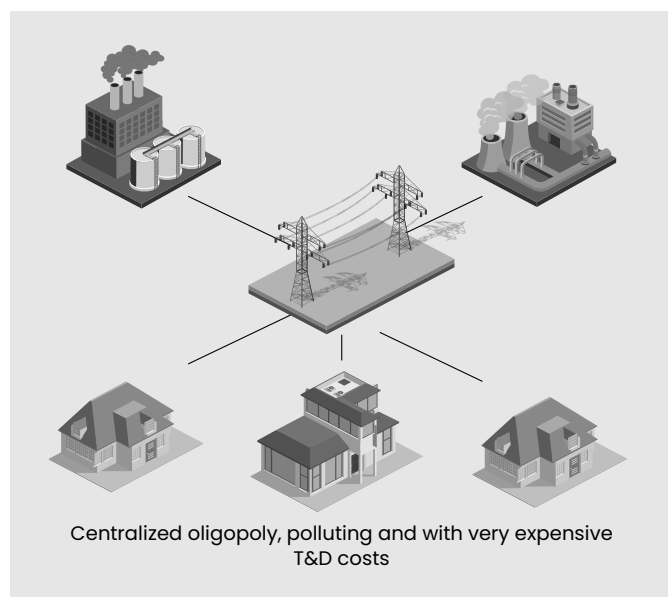
An impactful business model and a unique value proposition

Distributed generation makes it possible to **decarbonize all energy consumption in the Spanish residential sector** by solving five main challenges:

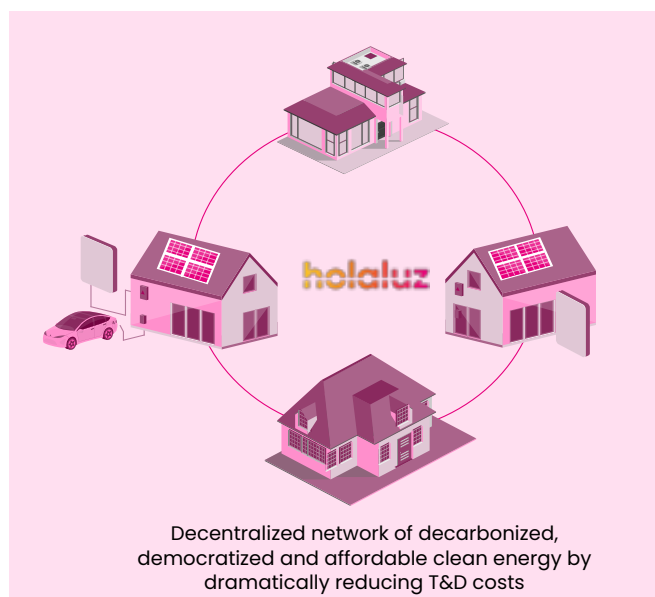
1. Replacing fossil fuels with renewable energy production sources.
2. Electrification of a growing energy demand.
3. A greater need for flexibility to operate in a 100% renewable energy-powered system.
4. Designing the power grid to accommodate the new energy model.
5. Respecting the environment and benefiting society.

To learn more about distributed generation, [click here](#).

Holaluz's distributed generation model aims to maximise the potential of every rooftop, as we **transition** from an expensive, pollutant, centralised **oligopoly** with low consumer participation to a decentralised, decarbonised, democratised and affordable clean energy **network**.



From
To



*T&D: transport & distribution.

With this proposal, Holaluz offers:



Savings of more than 70% for over 75% of clients to its customer through rooftop maximization and energy management of flexible assets.



Subscription model: a monthly fixed subscription-based invoice (Tarifa Justa), to guarantee the savings delivered to its clients.



End to end customer relationship, delivering its solar systems in less than 45 days.



Sustainability: Holaluz guarantees all its electricity is sourced from 100% renewable origin.

ESG commitment

If Holaluz is defined by anything, it is for being disruptive in all the areas in which it operates. And it does so through the effective management of the company's different forms of capital, an ESG DNA, and a strategy focused on people that contributes to addressing to the most critical social and environmental challenges facing the planet.

ESG Strategy 2024-2026

This current fiscal year, the **ESG Strategy 2024-2026** was presented, renewing commitments and objectives set out in the company's ESG Policy.

Impact team

This is a cross-functional team consist of key managers from all areas, ensuring that this strategy is in line with the company's purpose, maximising the positive impact and the contribution to the SDG.

Double materiality analysis

On a biannual basis, Holaluz identifies relevant questions for both stakeholders and the company itself. To do that, the company carries out a double materiality analysis, studying, firstly, how the business is affected by sustainability questions ('outside-in') and, secondly, how our activities affect society and the environment ('inside-out').

For more information on stakeholders and their involvement in the company, see page 33 of the [Integrated Report 2024](#).

ESG Strategy 2024-2026



Environment: creating a 100% green planet

Environment

	2024	2023
Carbon footprint Market-based (t CO ₂ e)	26,094	51,410
Intensity of emissions (t CO ₂ e / €m net turnover) ⁶	143.5	181.6
Electricity consumption per surface (kWh/m ²)	18.7	39.3
Water consumption per person (m ³ /no. people)	4.5	2.0
Diesel consumption per installation (l fuel/no. own installations) ⁷	98.3	81.9
Petrol consumption per visit (l fuel/no. visits conducted)	11.9	8.1
Waste (t/no. own installations) ⁸	0.03	0.03
Recycled waste (t) / Recoverable (%)	22 / 90	62 / 90

6. The turnover figure used for calculating the intensity of emissions does not include the representation business line affected by the volatility in electricity prices and has no impact on the carbon footprint. 7. An increase in the diesel consumption ratio per number of own installations was observed due to the fact that installations have been completed further away from the warehouses. 8. Not reported. 9. An increase in waste was observed due to the increase in solar facilities completed with own staff. However, the t/no. of own installation ratio fell by 25%.

Holaluz's commitment to the environment is **comprehensive and absolute**, characterised by a dual approach: **external**, through a business model that impacts directly on decarbonisation; **and internal**, through cross-cutting management of internal environmental impacts of all operations.

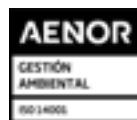
Decarbonising the company

Holaluz has continued to advance its climate commitment by defining science-based emission reduction targets and a decarbonization plan, which have been submitted to the Science Based Targets initiative (SBTi) for validation. The company's Climate Action Plan has been designed with the primary objective of decarbonizing its activities, demonstrating its steadfast commitment to mitigating climate change.



Environmental Management System

The company has also consolidated its Environmental Management System, obtaining ISO14001 certification from Aenor for the design and installation of photovoltaic systems and energy management at its main warehouses and offices.



Carbon footprint

Holaluz has certified the calculation of its carbon footprint in accordance with ISO 14064:2018 and the GHG Protocol for all scopes (1+2+3), including the CO₂e emissions generated through its activity in 2024.



In 2024, the carbon footprint was reduced by 58% compared to 2022. The cessation of the natural gas commercialisation activity has accounted for a 40% reduction in the footprint (representing 69% of the total reduction between years), while the improvement in the selection of GO contributed to a 14% reduction (representing 24% of the total reduction). [For more information on emission results by scope, see pages 50-52 of the Integrated Report 2024.](#)



Pay-back solar

Pay-back period of carbon emissions: **5.9 years** Emissions avoided **Minimum 19.1 years**

23.6% 76.4%

Lifespan of photovoltaic installations (25 years)

Climate change risks and opportunities

In line with this commitment, 2023 was Holaluz's first fiscal year following the recommendations of the **Task Force on Climate-Related Financial Disclosures (TCFD)** for the assessment of risks and opportunities arising from climate change and the energy transition, covering four areas of disclosure: **governance, strategy, risk management and metrics and targets**. [For more information, see pages 53-56 of the Integrated Report 2024.](#)

Commitment to people

Team

	2024	2023
People on the team (no.) ¹⁰	292	463
Women on the team (%)	40	41
Women in management (%)	33	33
Women on the Board of Directors (%) ¹¹	40	29
eNPS	-	3
Index of frequency	2.55	12.2
Index of severity	0,62	0,5
Training (hours/employee)	18.9	36.1

Clients

First contact resolution (%)	>78	>80
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Suppliers

Spending on local suppliers (%)	90	97
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Society

Donations to non-profit organisations (€)	11,500	207,400
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Holaluz Team

To create a 100% renewable planet, it is essential to have a team that identifies with this purpose and makes it possible through their commitment.

That's why, conscious of the fact that **companies are the sum of the people that comprise them**, Holaluz offers its people an environment in which they can grow 360° so they can give the best of themselves. This ecosystem is also built on:

- Flexible and autonomous work
- Parity and female empowerment
- Work-life balance
- A qualified, diverse, committed team
- Project-oriented and results-driven
- Fostering health and well-being
- A young team, with an average age of 39.

The integral growth of the team is achieved with a corporate culture based on **flexibility and autonomy**.

Equal opportunities

At Holaluz, **equality of opportunities** and **diversity** are prioritized above gender, race, creed or other questions not related to professional talent. The following initiatives are therefore being carried out:

- Adherence to the Women's Empowerment Principles (WEPs).
- Creation of the Queer Commission, which is the first affinity group of the company, focusing on raising awareness of the LGBTQ+ community through internal events.
- Collaboration Agreements with Aura and Estimia foundations to foster the inclusion of people with disabilities within the company.



10. A reduction was observed in the number of people the team due to the downturn in the residential solar energy market in Spain in 2023, which fell between 49% and 54% according to UNEF and APPA.

11. A reduction was observed in the percentage of women on the Board of Directors due to the departure of one female board member who was replaced with a male member.

12. The Employee Net Promoter Score (eNPS) is a metric used to measure the level of satisfaction and loyalty among employees. A reduction was observed in the eNPS due to the year of difficulties experienced in the sector, which also had an effect internally on the organisation itself and a lower prioritising (both of the teams and the company) in the tool that measure satisfaction and its sub-metrics like eNPS and, de facto, in the actions arising therefrom.

Society

Local community

Holaluz contributes to different social causes, through donations, sponsorships and participation in events and conferences.

Contribution to social causes:



The company supports community development through a broad range of **sponsorships aligned with the values** of the brand such as the participation in sustainable construction projects, the promotion of elite women's sport, the development of technology, major sporting events, fostering sustainability and the impact business model. [For more details, see page 82 of the Integrated Report 2024.](#)

Holaluz also aims to generate trust in both the business and investor community and in society and to help set the agenda in the sector and foster conversation around the transformation of the planet. In this spirit, in 2023, the company **has participated in and organised several events** where has provided its expertise in setting out its vision of the present and future of the sector. [To learn more about these events, see pages 83-84 of the Integrated Report 2024.](#)

Customer obsession

Holaluz's customer obsession involves putting the customer at the center of all its decisions. According to the Brand Tracking study (january-december 2023), Holaluz:

- ✓ Leading knowledge of the brand among non-incumbent companies¹³.
- ✓ Is the first company considered among non-incumbents and fifth at market level¹⁴.
- ✓ No. 3 top of mind for solar panel installation across the whole industry¹⁵.
- ✓ Holds 2nd place for brand positivity on social media¹⁶.

The company has certified the quality management system in accordance ISO 9001 in the Customer Care team.



Holaluz's **solar customer satisfaction is 8.7** out of 10 and the company holds a score of 4.1 stars on Trustpilot.

Suppliers

For Holaluz, the suppliers and business partners it collaborates with are fundamental and strategic actors.

- Green energy distribution and transport companies.
- Independent producers of 100% green energy.
- A network of installer companies.
- Material suppliers.
- Providers of professional services.
- Technology providers.

2023 saw the approval of the Sustainable procurement policy which establishes a series of principles and commitments that guarantee the alignment of procurement activity with the company's vision and ESG commitments within the framework of the SDGs. As a demonstration of its leadership in sustainability, Holaluz demands direct communication with the sustainability teams of the main manufacturers of the equipment for its solar installations. In 2023, it made on-site visits to the origin factories of these components.



13. Source: Brand Tracking, December 2023. 14. Source: Brand Tracking, December 2023. 15. Source: Brand Tracking, December 2023. Among those who have completed a solar installation or are thinking about it. 16. Source: Sentisys 2023.

Responsible Governance

Corporate governance

	2024	2023
Independent members on the Board of Directors (%)	40	29
Board of Directors attendance (%)	100	100
Communications received via Alert Channel (no.)	41	16
Investment in R&D digitalisation (€M)	7.5	13
Membership of associations and other entities (no.)	6	9



Holaluz has a **solid system of governance** that fosters ethical and sustainable management and the assessment, control and supervision of all matters relating the to risks and opportunities in the area of ESG.

Ethics and integrity in action

Everyone who collaborates with Holaluz must **conduct their activities in accordance with legislation and current regulations**, as well as the values and ethical principles outlined in internal regulations.

Acting with responsibility and building trust are part of the company's strategy.

The pillars upon which the company's good governance is based are the **Regulatory Compliance Programme** and the Ethical code.

For the annually reviewed policies and procedures governing its actions in the different areas, see page 87 of the Integrated Report 2024.

As of 31 December 2024, the main governing bodies of the company are:



Human rights

Holaluz has a **Human Rights Policy**, approved in 2023, which is based on international reference documents.



Business & Human Rights Accelerator

In 2023, the company participated in the Business & Human Rights Accelerator, an international learning programme organised by the United Nations Global Compact which provides companies with the tools and knowledge to establish a continuous process of due diligence around human rights, as established in the Guiding Principles on Business and Human Rights.

Digitalisation

For Holaluz, data and technology are an essential lever to make the company's purpose possible. Therefore, both areas play an **important role within the organization**, being able to provide strategic value both internally and externally.

Holaluz has **technological solutions to achieve its purpose.**

Strategic partnerships

The company is a **sector leader when it comes to participating in sectoral debates on the energy transition**. The company is a recognised company with the legitimacy to make proposals in relating to public decisions. It shares its proposals for the improvement of the electricity model with bodies like the Ministerio de Transición Ecológica and the Instituto para la Diversificación y el Ahorro de Energía (IDAE).

Holaluz is an impact organisation that seeks to inspire the business community to tackle global challenges.

Photovoltaic industry



Technology



Customer service



Economic impact

€M	EM 2024	Solar 2024	TOTAL 2024	EM 2023	Solar 2023	TOTAL 2023	% var 2024 vs 2023
Sales ¹⁷	169,6	12,2	181,8	258,2	24,9	283,1	-36%
Trading Margin	35,5	5,4	40,9	50,6	12,2	62,8	-35%
Commercial margin / Sales	21%	44%	23%	20%	49%	22%	1 p.p.
Costs Op. Norm. ¹⁸	-20,8	-16,7	-23,7	-26,0	-32,5	-38,2	38%
Normalised EBITDA ¹⁹	14,7	-11,3	3,5	24,6	-20,3	4,3	-19%
EBITDA	0,9	-12,9	-12,0	-2,5	-20,3	-22,8	47%
EBT			-31,5			-37,6	16%
Profit tax			-			10,0	-
Profit after tax			-31,5			-27,7	-14%

M€	2025	2026	2027	2028	TOTAL
Debt as at 31.12.24 (according to the Restructuring Plan)	0,2	2,5	4,8	25,1	32,5
Bank loans	0,1	1,7	3,3	6,0	11,1
Credit lines	0,1	0,8	1,5	19,1	21,4

17. The sales figure is presented without the turnover of the Route-to-Market business, as it is an activity whose turnover is 100% correlated to the evolution of electricity prices. Thus, sales figures are comparable with previous years and reflect the company's business evolution, isolating the impact of the evolution of energy prices.

18. The same comment as in Footnote #3 applies. A table reconciling Operating Costs and Normalised Operating Costs is presented in this Management Report on page 107.

19. The same comment as in Footnote #2 applies. A table reconciling EBITDA and Normalised EBITDA is presented in this MD&A on page 108.

Economic results

	2023	2022
Gross margin (€m)	62.8	83.2
Normalised EBITDA (€m)	4.3	14.3
Revenues (€m)	614.6	919.8



For more
information,
**see the Integrated
Report 2024**

holaluz

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