



TO BME GROWTH

Barcelona, 31 October 2023

Pursuant to article 17 of Regulation (EU) 596/2014 of the European Parliament and of the Council of 16 April, on market abuse, and article 226 of the consolidated text of the Spanish Stock Market Act, approved by Royal Legislative Decree 6/2023 of 17 March and its concordant provisions, as well as Circular 3/2020 of the BME Growth segment of BME MTF Equity, Holaluz-Clidom, S.A. ("Holaluz" or the "Company") hereby discloses the following

INSIDER INFORMATION

Despite the challenging conditions that led the solar market in Spain to drop by 25-50%, Holaluz expects to **meet its 2023 low-end guidance in solar contracts under management and normalized EBITDA.**

The company have updated its business plan for the financial years 2023-2025 considering:

1) Holaluz will meet the low guidance in 2023 normalized EBITDA:

- It considers a 6-8 €M lower normalized EBITDA in Solar driven by a ~ 2,100-3,800 decrease in number of installations relative to previous guidance in light of a challenging residential solar market in 2023. Guidance for installations by year-end totals 2,900-3,200 installations
- It considers a 3-5 €M higher normalized EBITDA in Energy Management driven by higher operational efficiencies and per customer profitability than expected

2) Lowering guidance from 27 €M to 19-24 €M for 2024 due to delaying Solar normalized EBITDA achievement by one year:

- Holaluz reiterates normalized EBITDA in Energy Management at 24 / 27 €M for 2024 as the reduction in the number of solar contracts under management is compensated by total number of contracts
- Holaluz delays Solar normalized EBITDA by one year, achieving -3 / -6 €M in 2024 with 3,800-4,200 installations performed in-year



3) **Lowering guidance from 46 €M to 27-32 €M for 2025 due to delaying Solar normalized EBITDA achievement by one year:**

- Holaluz reiterates normalized EBITDA in Energy Management at 24 / 27 €M for 2025
- Holaluz delays Solar normalized EBITDA by one year, achieving 3 / 6 €M in 2025 with 6,200-6,700 installations performed in-year. This represents a substantial slowdown relative to previous communicated guidance, however, the decisive measures we are implementing to adapt our operating costs to our current level of sales help us improve drastically our break-even point, lowering it from 800-1,000 monthly installations to around 600

Solar	2023	2024	2025
Installations (#)	2,900 - 3,200	3,800 - 4,200	6,200 - 6,700
Revenue (m€)	26 - 29	42 - 48	80 - 85
Normalised EBITDA (m€)	(18) - (22)	(3) - (6)	3 - 6

Gestión de la Energía	2023	2024	2025
Solar contracts under management	14,000 - 16,000	28,000 - 31,000	39,000 - 42,000
Total number of contracts	>325,000	>340,000	>360,000
Revenue (m€)	260 - 265	224 - 234	228 - 238
Normalised EBITDA (m€)	23 - 25	24 - 27	24 - 27

Consolidado	2023	2024	2025
Normalised EBITDA (m€)	3 - 5	19 - 24	27 - 32

In compliance with the provisions of BME MTF Equity Circular 3/2020, it is hereby expressly stated that the information provided has been prepared under the sole responsibility of the Company and its directors.

Carlota PI Amorós
CEO and cofounder Holaluz
HOLALUZ-CLIDOM, S.A