



# TO BME GROWTH

**Barcelona, 26 April 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 Law on Market Securities and Investment Services, 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

## INSIDE INFORMATION

Following a significant decrease in electricity prices in the first quarter of 2023, as well as a temporary slowdown in solar sales, Holaluz has updated its business plan for the financial years 2023 and beyond. As a result, Holaluz is also updating the guidance provided to the market. The Board approved these changes on 25 April 2023.

Solar contracts under management (previously: prosumers) are expected to reach 15,000-17,000 by the end of 2023 and 37,000-39,000 by the end of 2024 (previously: 40,000 and 75,000 for 2023 and 2024, respectively).

Therefore, Holaluz now expects normalised EBITDA<sup>1</sup> in the range of €4-10 million for the financial year 2023 and of €27 million for 2024. Previously, these had been €32 million and €80 million for 2023 and 2024, respectively.

As was the case in 2022, Holaluz expects the profitable energy management division to continue to fund the scaling up of the solar installations business, which is forecast to break-even during 2024.

We are also introducing our expectations for 2025, with a normalised EBITDA of €46 million and 63,000-65,000 solar contracts under management at the end of the year.

Please find below some detail on the underlying assumptions.

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<sup>1</sup> Normalised EBITDA treats customer acquisition costs as capex / depreciation in line with Management's view of these expenses (in February 10, 2021 a resolution of the Institute of Accounting and Account Auditing (ICAC), which dictates rules for recording, assessing and preparing annual accounts for the recognition of income from the delivery of goods and the provision of services introduced the requirement for the costs of acquiring a contract to be accounted for as short/long term deferred expense of the consolidated balance sheet asset and the depreciation of these items to be recognised the consolidated income statement in other operating expenses)



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**

Chief Executive Officer

HOLALUZ-CLIDOM, S.A

<b>Solar</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
<b>Installations</b>	5,000-7,000	10,000	16,000
<b>Revenues</b>	€47-71m	€116m	€202m
<b>Normalised EBITDA</b>	-€16-10m	€3m	€20m
<b>Energy Management</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
<b>Solar contracts under management</b>	16,000-18,000	37,000-39,000	63,000-65,000
<b>Revenues</b>	€365m	€265m	€305m
<b>Normalised EBITDA</b>	€20m	€24m	€27m
<b>Consolidated</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
<b>Normalised EBITDA</b>	<b>€4-10m</b>	<b>€27m</b>	<b>€46m</b>