

holaluz

#Let'sDoTheBraveThing

ForoMedCap
2020





Carlota Pi

CEO

- ❑ Industrial engineering degree (ETSEIB)
- ❑ Executive MBA program (IESE)
- ❑ Master's degree in Financial Mathematical methods (UPC)
- ❑ Energy efficiency post-degree professor (UB)
- ❑ Renewable energy master's professor (UB)



**Following our
purpose since
December 2010**

Our Purpose and Vision

To achieve a planet 100% run by green energy



#EsPosible⁽¹⁾

Finding the way is how we **make a difference**. There is **ALWAYS** a way to **get done** whatever it takes to move a step further towards a **planet run by the sun**

#KeepRowing

Things get hard, we know. So it takes an **aligned, focused and strong team** to keep up

#Always
PeopleFirst

We are people working for people, working with people

#SayThings
AsTheyAre

Transparency in all our actions towards our customers, **team members and partners is our most powerful tool** to build up what makes us unique: **trust**

#HaveFun

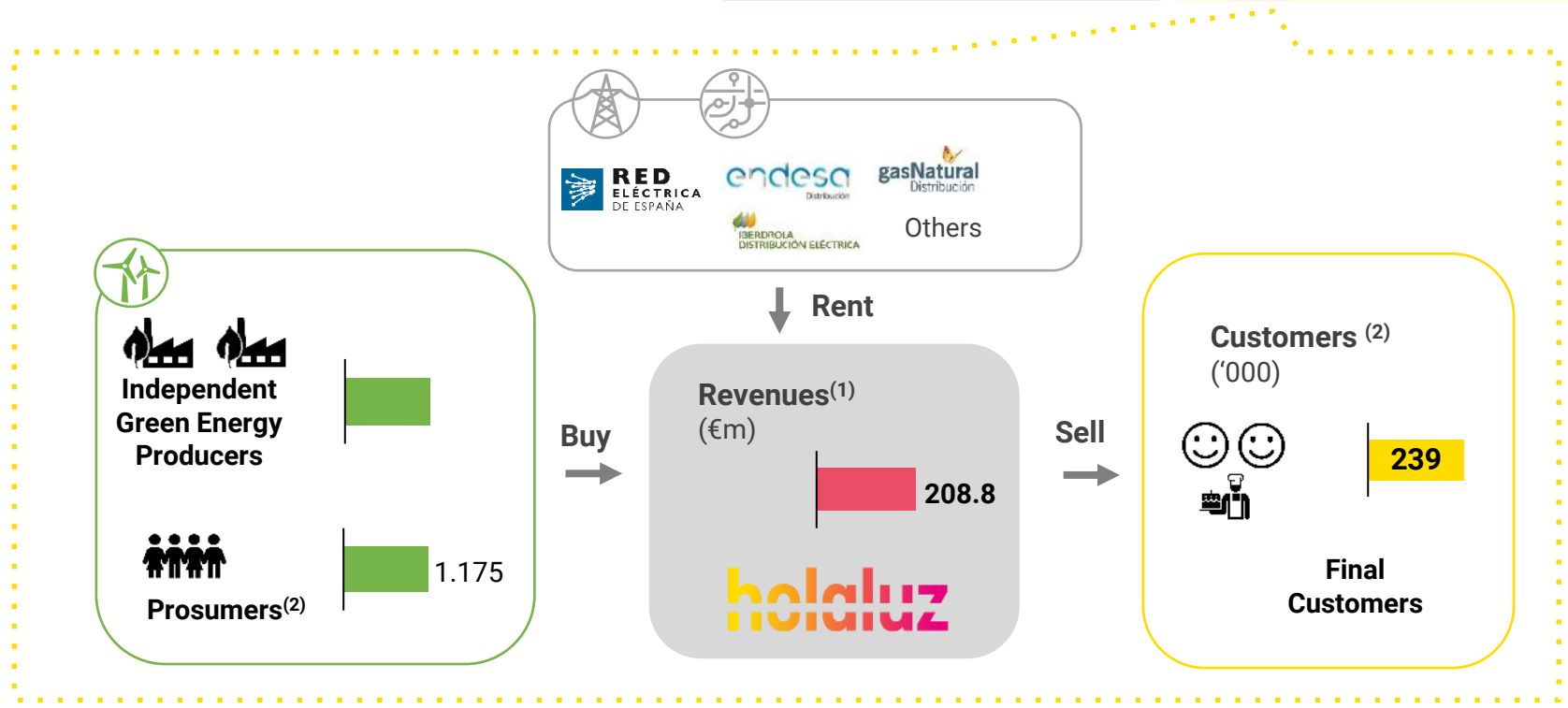
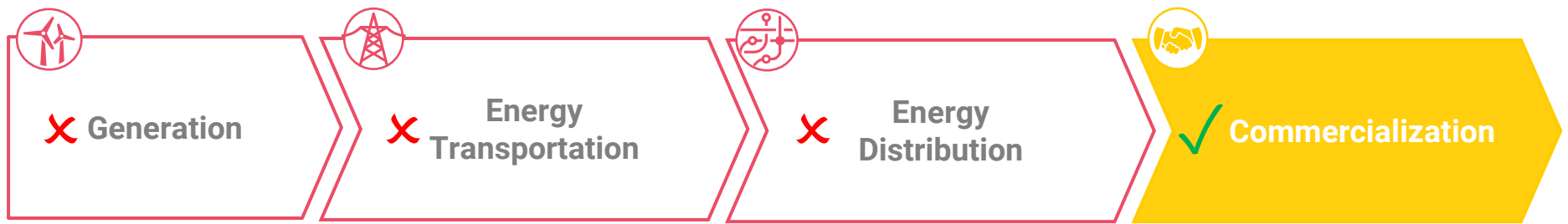
Changing the world is a long and passionate journey. **Having fun along the way** makes us even more creative and powerful!



#KeepRowing
#AlwaysPeopleFirst
#SayThingsAsTheyAre
#EsPosible #HaveFun



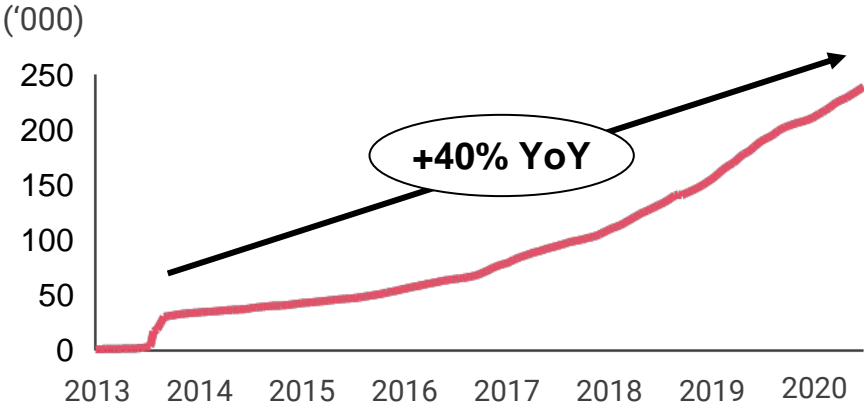
What do we do?



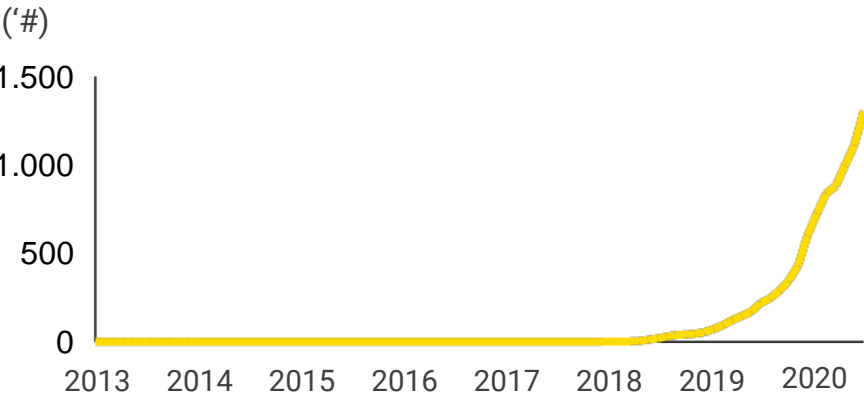
We sell green energy with positive margin, as simple as that

Note: Company's fiscal year ends in September; (1) As of 31/09/19; (2) As of 29/02/2020

Number of energy active customers



Number of solar Home Roofs

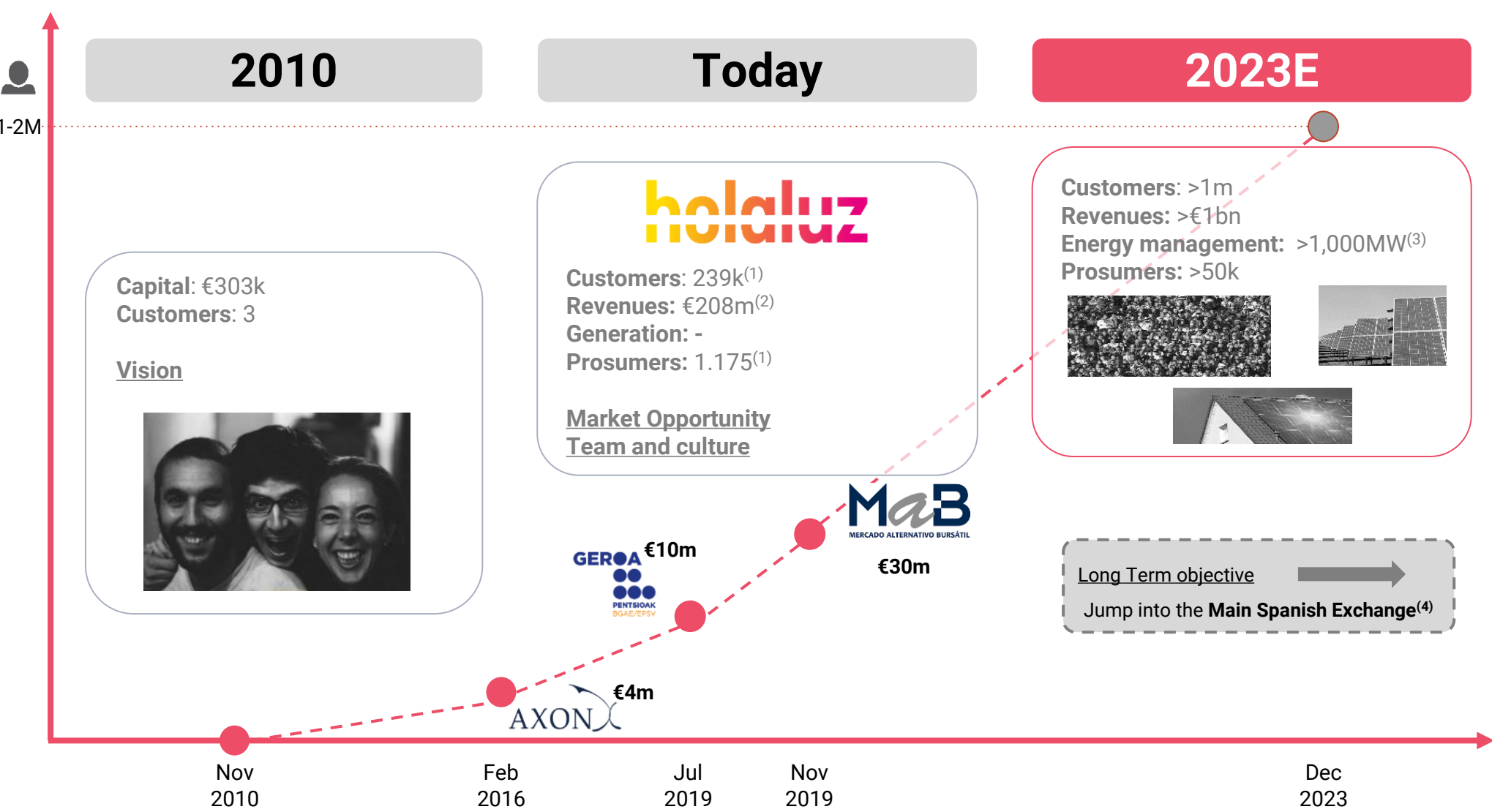


Value proposition

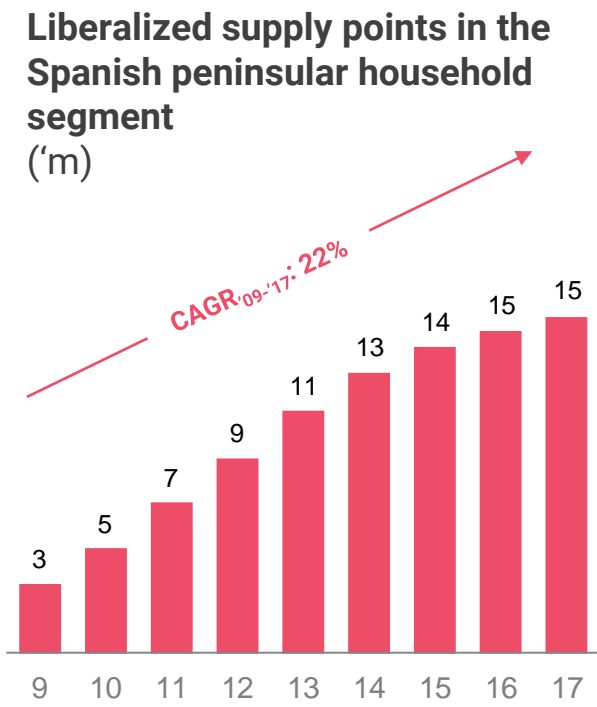


- 1 **100% certified Green energy** from more than 700 independent renewable energy producers
- 2 By leveraging our fair prices with **our high technology**, we deliver **savings** to all homes from day 1
- 3 **Customers in the center** of the operations

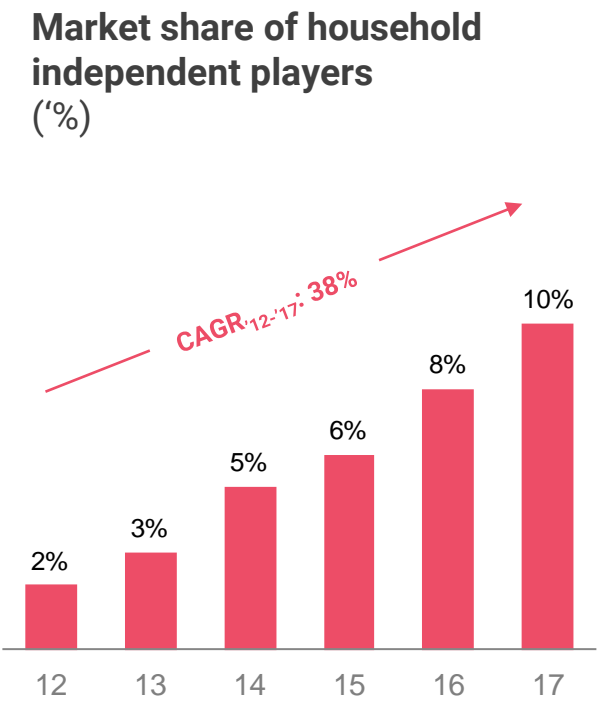
We have an unbeatable strategy **BUILDING TRUST**



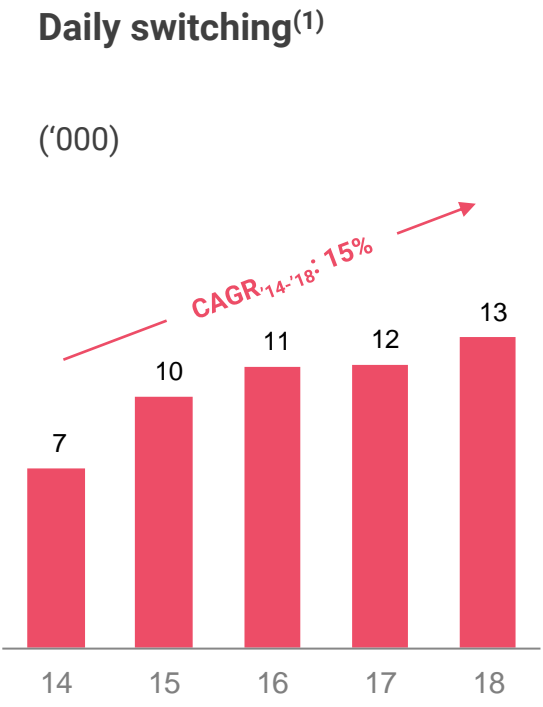
The sector: Increasing market liberalization in the electricity market



Positive evolution of liberalized supply points (c.62% in Spain) opens an ocean of potential households (>90% of the business) to gain mass, brand awareness and market share



Sustained market share increase from independent commercializers with **room for improvement** (UK independent peers account for 27% of the market)

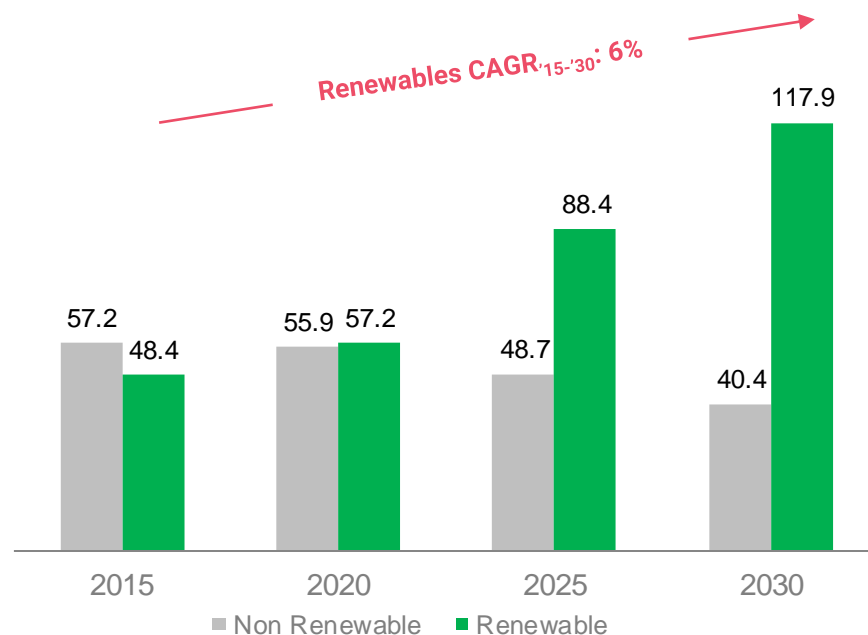


Market daily switching is progressively increasing, unlike Holaluz's, which can capitalize on the scenario

Supported by a shift to liberalized market⁽²⁾ and increased presence of independent players

Note: (1) Based on 220 days per year and referred to the liberalized market; (2) Liberalized market as opposed to "regulated commercializers" that provide consumers regulated tariffs (voluntary price for small consumer or PVPC); Source: CNMC

Evolution of Spanish electrical installed capacity ('GW)



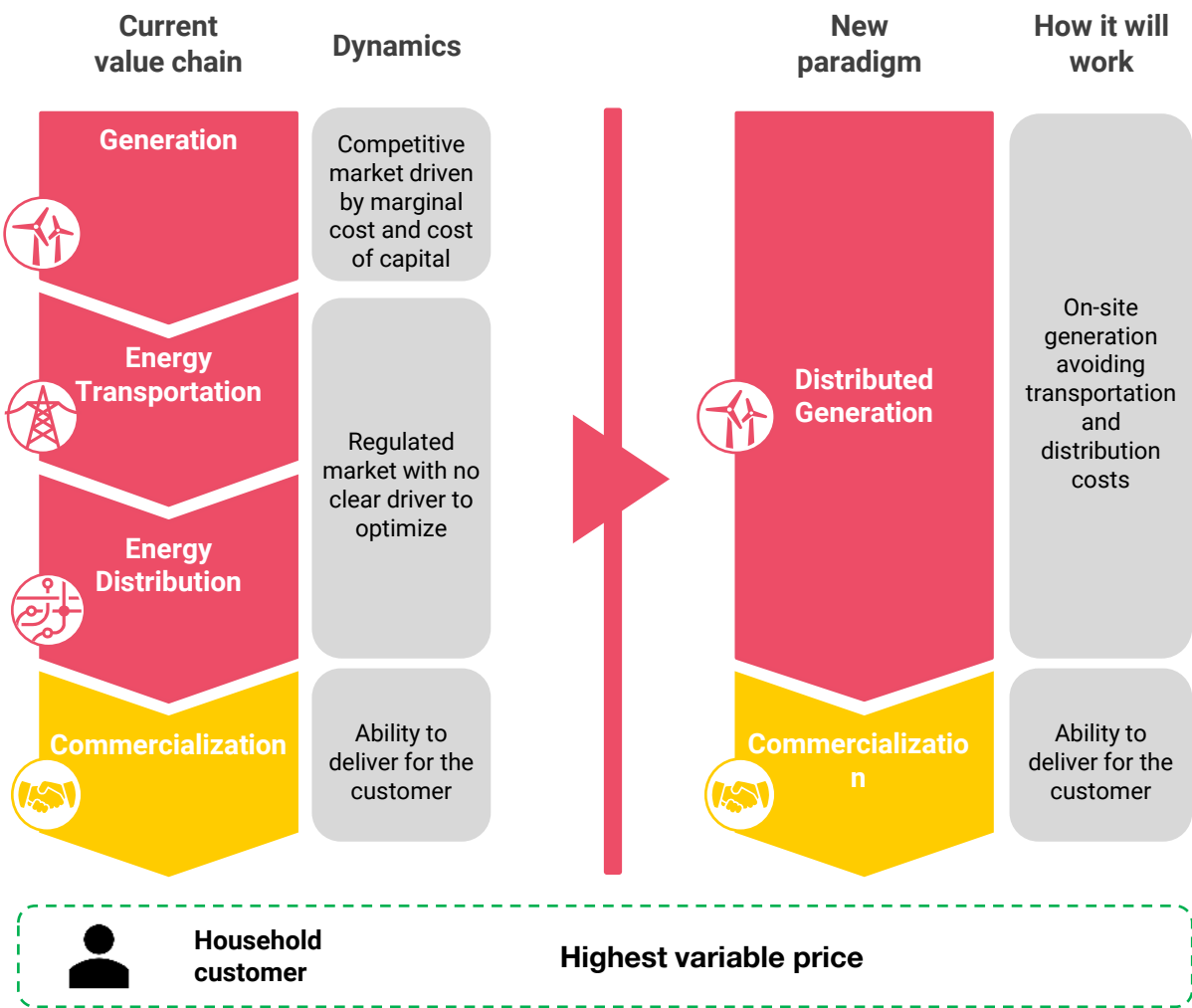
Source: PNIEC 2021-30

- ❑ **Spanish shift towards renewables**, backed by the repeal of the “sun tax”⁽²⁾, new renewable auctions and closure of coal plants
- ❑ In order to finance these new renewable power plants there is a need of **bankable counterparties**
- ❑ There are hundreds of queries for the access point of plants of **less than 50MW**
- ❑ **EPC costs are decreasing**
- ❑ Latest Portugal auction sets a precedent of costs and price expectation

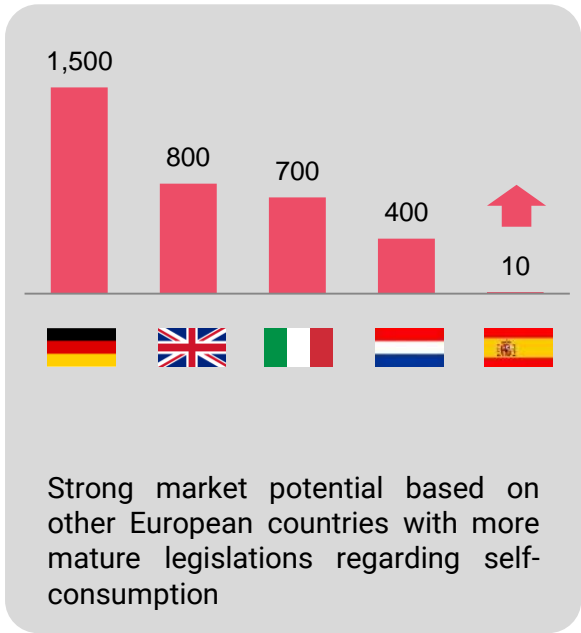
Growing worldwide tendency towards using and installing renewable energy

Note: (1) Renewables include hydro, wind, PV and thermal solar, renewable waste and others; (2) Self-consumption infrastructures over 10kW connected to the distribution network were charged a tariff

The sector: New paradigm towards distributed generation



Self-consumption installations in main European countries ('000)



Distributed generation opens the door to new and more efficient production infrastructures from which Holaluz can benefit



a

1. Capture more switchings



Leveraging **our owned and earned media** developed during the **last 7 years**, Holaluz is capable of exponentially **amplifying every euro in paid media**

1M customers on a market of **27M**



b

1. Distributed Generation
2. PPA
3. Centralized Generation

1 Leveraging the Company's capabilities and brand awareness to **build the energy production of the future**

2 **Capture** flexibility advantage for **small projects** (<50M)

3 If needed, tactically invest in renewable power plants

Energy management of 1.000MW out of the potential new **50.000MW**



Opportunities **not** included in the 1M customers

c

1. Capture synergies ⁽¹⁾

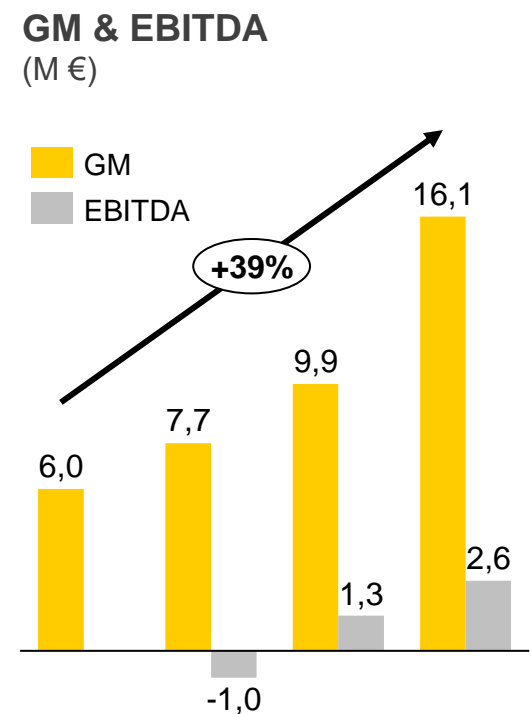
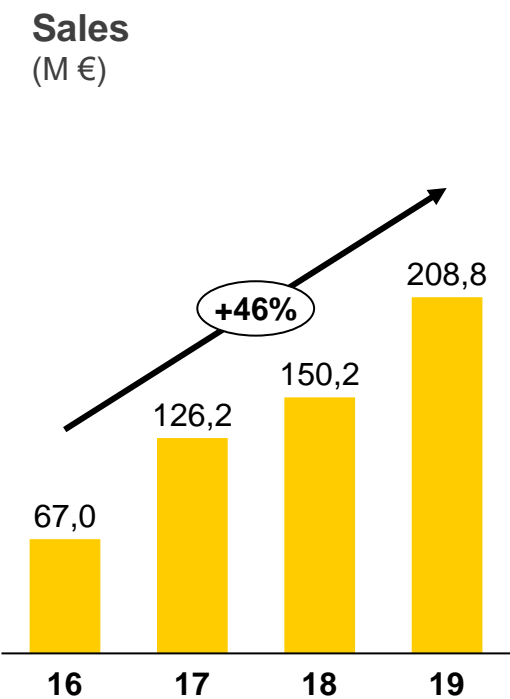
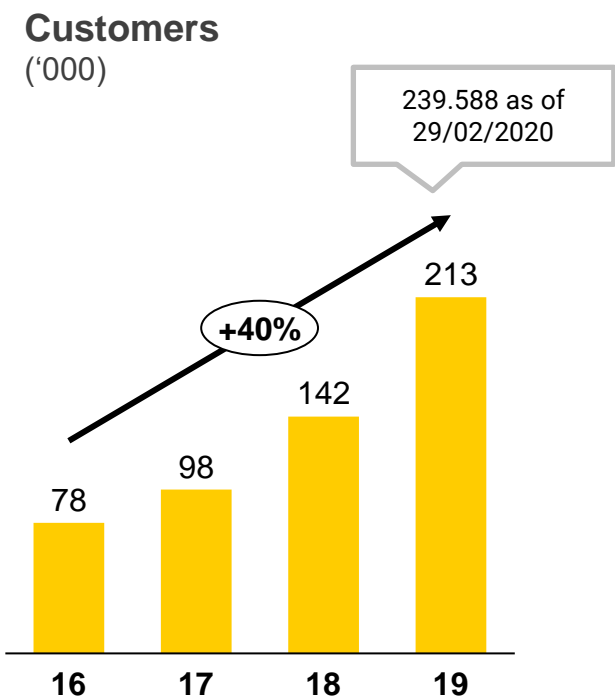


Leveraging the Company's size to **lead the consolidation** of the commercialization business

In a market where the **small players** are **suffering due to scale**

We have a leading position to capitalize on three big opportunities

Strong financial track record



2023 goals

>1M

>1b

>10%

>7%

With the aim to become a key player in the Iberian market

Note: Company's fiscal year ends in September
Source: Company filings



holaluz

100%
GREEN ENERGY

WE CONNECT

PEOPLE TO

GREEN ENERGY