



TO BME GROWTH

Barcelona, November 2, 2023

In accordance with the provisions of article 227 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 informs you of the following information:

OTHER RELEVANT INFORMATION

Holaluz-Clidom, S.A. communicates today with investors the Analyst’s consensus data and a report following the H1-2023 results, Q3 KPIs, and guidance update.

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-CLIDOM, S.A

Analysts' Consensus Update of 2023 H1 Results & Q3 KPIs

Holaluz takes this opportunity to inform about the consensus among market analysts monitoring the company following the presentation of the First Half of 2023 results and the Q3 2023 KPIs update released on October 31.

The consensus from industry analysts monitoring Holaluz reflects confidence in the Company's strategic direction:

- **Energy Management:** Analysts agree on the continuity of our strong performance, recognizing Holaluz's distinctive market offering and the benefits the Tarifa Justa brings to customers and Holaluz.
- **Solar Energy Systems:** While acknowledging industry-wide competition, analysts believe we are poised for realistic growth in our solar installations, underscoring the high potential in the Spanish market and our unparalleled value proposition.

The result is a consensus that highlights our potential for a significant valuation uplift, with price targets between 7 and 8€ per share.

GVC Gaesco, one of the two analysts covering Holaluz since Nov 2019 [logo GVC] **"3Q23 update: improving in supply but slow in solar" -Buy-** The full report in Spanish can be found on [this link](#). The key takeaways from the report are:

- The company's targets are more realistic.
- Improvement in Energy Management profitability due to cost optimization, reduced customer service expenses, and lower churn rates due to more appropriate tariff offerings.
- Attractive company valuation at 8x EV/EBITDA
- Energy Management has a solid EBITDA of 25M€ that would value the company around 145M€

The Company is available for follow-up meetings with investors at their earliest convenience.