

STRATEGIC PLAN 2022-2025

Soltec commits to further integration and creates an asset management division

- The company has announced today during its Capital Markets Day its plans to strengthen the vertical integration of its business divisions, with the objective of becoming gradually an Independent Power Producer (IPP) through its new division Soltec Asset Management.
- As a result, Soltec now has three different lines of activity: industrial, project development and asset management.
- By 2025, Soltec expects to achieve a consolidated income of between EUR 780 and 840 million and an EBITDA in the range of EUR 100-120 million.
- The company currently has more than 11.6 GW of projects under development and expects to reach between 25-30 GW by 2025, distributed in a balanced way with 55% presence of the portfolio in Europe.
- The asset management division will operate close to 1,020 MW by 2025, generating revenues of between EUR 30-40 Mn.

Madrid, May 19, 2022. Soltec Power Holdings presented its 2022-2025 Strategic Plan today during an event for analysts and investors in Madrid in which was announced that, after facing a 2021 marked by market disruptions, the company will take a further step in its integration strategy. Soltec explained its intention to gradually become an industrial Independent Power Producer (IPP) through its new business division, Soltec Asset Management, which joins the company's other two lines of activity: the industrial division and the business development division.

Through this new strategic plan, Soltec aims to boost its purpose of contributing to the creation of a cleaner, more sustainable and fairer world through energy and prepares the business to face the current complex environment marked by uncertainty.

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Soltec draws up its roadmap for the next years, in which it expects to achieve revenues of between 780- 840 Mn euros through its three lines of activity (industrial, project development and asset management).

Furthermore, the company has also informed the market that it aims to achieve an operating profit in the range of 100-120 Mn euros in this period, thanks to the synergies between the different divisions and the recurrence and strength provided by the scheme of vertical integration.

Greater vertical integration for the generation of shareholder value

Soltec Power Holdings has been committed to vertical integration for years and has now decided to go a step further with the aim of generating value for its shareholders through three lines of business covering the development of photovoltaic projects, asset management and industrial activity (supply of solar trackers and other construction services).

The company currently has 11.6 GW of projects under development at different stages. Concretely, 5 MW have recently been connected to the grid in Spain (of which 35% is owned by the company), demonstrating the company's execution capacity, as well as the 225 MW under construction in Brazil.

Through the asset management division, Soltec aims to obtain an additional revenue flow from the sale of energy, which will provide recurrence, strength and stability, as well as to mitigate existing risks in the value chain through geographic and business diversification. This new business area will enable the company to differentiate itself from its competitors and maximize the value of its projects.

Solar trackers as a valuable asset for the industrial division

Soltec's industrial division has a very relevant leadership position at a global level, ranking third in terms of cumulative installed trackers.

It is important to highlight that the solar industry maintains very significant growth prospects for the next 30 years, mainly due to cost competitiveness and public policies that promote renewable energies. Furthermore, within the photovoltaic industry, the solar tracker maintains a strong value proposition compared to fixed installations thanks to increased energy production, between 15% and 25%.

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This reflects the solid value proposition of the solar tracker and the PV industry, which adds value to Soltec's presence in relevant PV markets and its ability to continue to close supply contracts with tier 1 customers internationally in a disruptive environment.

The company has an accumulated track record of 12.7 GW (0.9 GW in the first quarter of the year) at the end of the first quarter of 2022 and maintains robust operating indicators: The backlog at the end of the first quarter of the year reached €399 Mn (2.4 GW), and the pipeline reached €2,928 Mn (24GW), reflecting the ability of to close deals in complex environments.

In its strategic plan, Soltec expects the solar tracker supply to reach cumulative volumes of 26-30 GW by 2025, with revenues of €750-800 Mn, and EBITDA of €45-50 Mn.

Development of quality photovoltaic projects at a global level

The development of photovoltaic projects is a field in which Soltec has a relevant experience since its origins. As a result, the company currently has more than 11.6 GW of projects under development at different stages of progress, 225 MW under construction and 5MW recently connected to the grid in Spain.

The firm's pipeline of projects under development by 2025 will reach 25-30 GW globally, with a very balanced portfolio of projects in all markets where the company has presence, maintaining 55% of the pipeline in Europe and it is expecting to enter a new country every 18 months.

Project development has clear competitive advantages, including a unique team of 85 people who are exclusively responsible for project development worldwide, presence in countries with high growth potential for photovoltaic energy, areas with high solar radiation, the quality of its assets and geographical diversification, among others.

– THE END –

About Soltec Power Holdings

Soltec Power Holdings (ticker: 'SOL') is a company strongly committed to innovation and sustainability which specializes in **vertically integrated solutions for the photovoltaic solar energy industry**. This company, based in Murcia (Spain), was founded in 2004 and currently operates in 16 countries, with a solid presence in Spain, North America and Latin America. The company is listed on Spain's Stock Exchange since 2020.

Soltec's activity is structured around two main business areas: i) Powertis, **photovoltaic project development division**, known for its strong environmental, social and good governance

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commitment; ii) Soltec, **industrial** division and third manufacturer of solar trackers worldwide, providing clients with additional construction services to ensure a comprehensive and integrated value proposal; iii) **Soltec Asset Management**, a third business division through which Soltec manages the assets that the company holds in its portfolio, with the objective of maximizing its profits in the medium and long term.

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