

Holaluz records a turnover of 58.87 million euros in the last quarter of 2019, and reach 239.588 clients

- As of February 29, 2020, the company has 239,588 clients in Spain. Between January and February 2020, 12,380 new clients were added. This is a daily growth rate of 12 per cent.
- In the last five months, the green energy technology company has completed 677 installations. From October 2018, when the sun tax was repealed, to September 30, 2019, Holaluz finalised 498 installations.
- An intensive work plan has been established aimed both at the Holaluz team itself and at Holaluz's clients (domestic and SMEs). This plan will minimize the effect of the coronavirus crisis whilst looking to harness future growth prospects during the recovery.
- The company reiterates its goals that by the end of 2023 it will reach one million clients and install 50,000 photovoltaic facilities.

Barcelona, April 15, 2020- Holaluz, the green energy technology company, listed on the MAB since last November, has today released results from the last quarter of 2019. The growth in new clients has allowed the company founded by Carlota Pi, Oriol Vila and Ferran Nogué to release improved figures for financial income in the fourth quarter of 2019. In this period financial income has risen to 58.87 million euros which is a 28.1 per cent increase in relation to the same quarter in 2018. EBITDA (profit before interest, taxes, depreciation and amortization) decreased to less than 1.56 million euros after significant investment in marketing campaigns planned for the last months of the year. The #PorAlgoSeEmpieza (or #ItStartsWithSomething) campaign is a major initiative designed to help people change the world.

- **Financial income and EBITDA**

	September 2019 (annual)*	October-December 2019 (quarterly)
Financial income	208,81 million euros	58,87 million euros
EBITDA	2,61 million euros	-1,56 million euros

*End of fiscal year which closes on September 30.

With regard to clients and installations since November 2019 Holaluz has completed 1,175 photovoltaic installations in Spain. In the last five months, Holaluz has concluded 677 installations: 385 in the fourth quarter of 2019 and 292 between January and February 2020. The last figures for January and February amount to the company installing 35 installations per week. The per day growth rate for installations in January and February in relation to the last quarter of 2019 is 14 per cent.

- **Total number of installations**

1.175

September 2019 (annual)*	October- December 2019 (quarterly)	January and February 2020
498	385 new clients	292 new clients

*End of fiscal year which closes on September 30.

The electricity company has signed up 26,726 new clients since October 2019 which means that the total client base in Spain is 239,588. 14,346 new clients were added in the last quarter of 2019. This represents a daily growth rate of 43 per cent on the previous quarter. Between January and February 2020 12,380 new customers have been added which amounts to a daily growth rate of 12%.

- Total number of clients

239.588

September 2019 (annual)*	October-December 2019 (quarterly)	January and February 2020
212.862	14.346 new clients	12.380 new clients

*End of fiscal year which closes on September 30.

The impact of Covid-19

Since March 12, that is before the declaration of a state of alarm in Spain, the whole of the Holaluz team has been working remotely. The team remains absolutely focused on the needs of all clients. The project to reach one million clients and achieve 50,000 photovoltaic installations by the end of 2023 remains in place.

With regard to the current portfolio, Holaluz has identified an increase in energy consumption by domestic clients. Meanwhile, as SME clients are affected by the state of alarm, their energy consumption has declined. Overall in relation to the forecast, consumption has dropped by around 20% during the period of the state of alarm.

From the first week of the Covid-19 outbreak the technology company has decreased spending on marketing with the intention of monitoring the situation. In relation to the Holaluz team, it should be noted that Holaluz commits to its employees who will remain in their jobs on the same salary as before. There are however no plans to expand the headcount. To meet the new challenges, the company has adapted its team allowing part of the sales staff to focus their attention on, for example, renewal

of contracts for SMEs and lead management. These measures make the company confident that the annual EBITDA should not be substantially different from that forecast for 2020. Holaluz continues to be fully financed and reiterates its goals that by the end of 2023 it will have both one million clients signed-up and 50,000 photovoltaic facilities installed.

In relation to Covid-19 and the health and social crisis, Holaluz co-founder and CEO Carlota Pi states: "We have put in place an intensive work plan, anchored in our founding values. Our clear strategy is based on trust: trust with clients and trust within the Holaluz team itself. We created Holaluz with the conviction that companies have to be tools to change the world. We are true to this vision. We are committed to being part of the solution, helping with the recovery and investing in the future. We are working for positive change in society."

About Holaluz

Holaluz has the goal of a world powered by one hundred per cent green energy. This objective is advanced by persuading people to switch to a green energy plan made with one hundred per cent renewable energy. On average savings of ten per cent can be made thanks to the intensive use of technology and a people focused business strategy which promotes a trusting relationship with clients.

Created with the conviction that companies can be tools to change the world, Holaluz leads the transformation of the Spanish energy sector with a commitment to the new model of distributed generation and differential supply in self-consumption. Holaluz is a benchmark company not only statistically but also in terms of quality and service innovation. It was the first electricity company to implement a simplified compensation package in the Spanish market with Holaluz Cloud, a programme that allows the deduction of surpluses from energy bills (in other words, the excess energy produced by solar panels that can't be consumed at that moment).

The company expects to reach one million customers and 50,000 photovoltaic installations by the end of 2023. As of September 30, 2019, Holaluz employs 188 people; and it has a revenue of 208.81 million euros and an EBITDA of 2.61 million at the end of the fiscal year.

At the heart of this strategy is Holaluz's commitment to a new business model which gives employees flexibility and autonomy to carry out their responsibilities in a way that allows for a better work/life balance. Examples of this approach include goal based tasks and easy scheduling. This holistic business approach has helped Holaluz close in on its target of achieving parity of representation in all areas of the company. This development has come about almost completely organically. (It has only been necessary to apply quotas to the technology team.)

All of this has helped to make Holaluz the first European power company to be B Corp certified. This authorisation of social and environmental performance beyond profit is shared with 2,400 other companies in 50 countries. It reinforces the fact that Holaluz has had a positive impact on its employees, the community and wider environment. Holaluz is also the founding company of "Capitalism with a Conscious in Spain", a philosophy that recognizes the innate potential for business to improve the world.

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