

# holaluz molaluz

#Let'sDoTheBraveThing

Resultados Q1  
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)



**Quim Ibern**

Head of Corporate Finance

- ❑ Industrial engineering degree (ETSEIB)
- ❑ Full time MBA program (IESE)
- ❑ Master's degree in financial markets (UB)



**Following our  
purpose since  
December 2010**

## **Our Purpose and Vision**

**To achieve a planet 100% run by green energy**



#EsPosible<sup>(1)</sup>

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

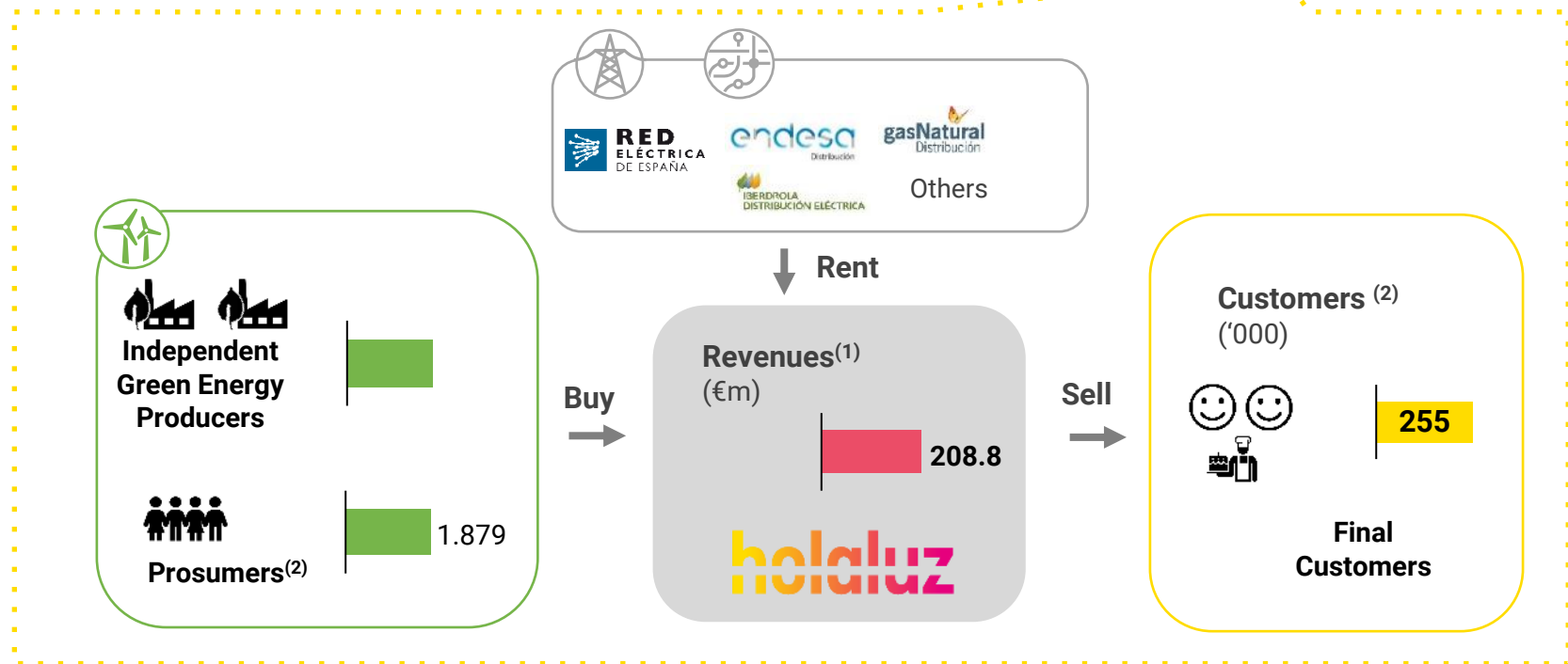
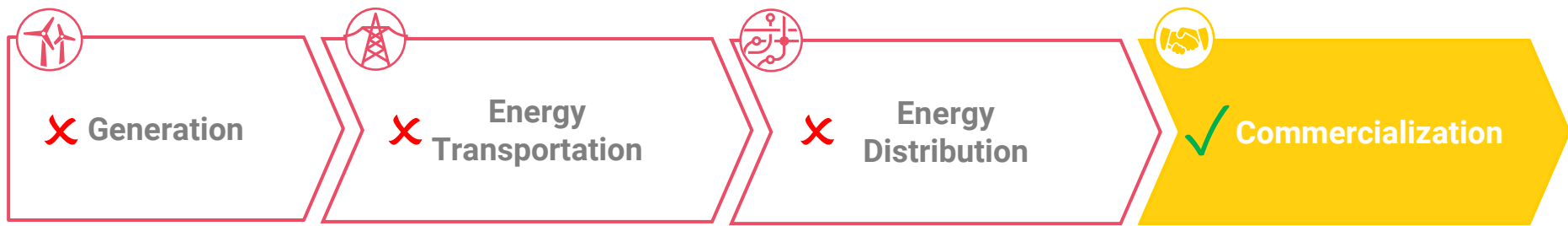
**Changing the world** is a long and passionate journey. **Having fun along the way** makes us even more creative and powerful!



#KeepRowing  
#AlwaysPeopleFirst  
#SayThingsAsTheyAre  
#EsPosible #HaveFun



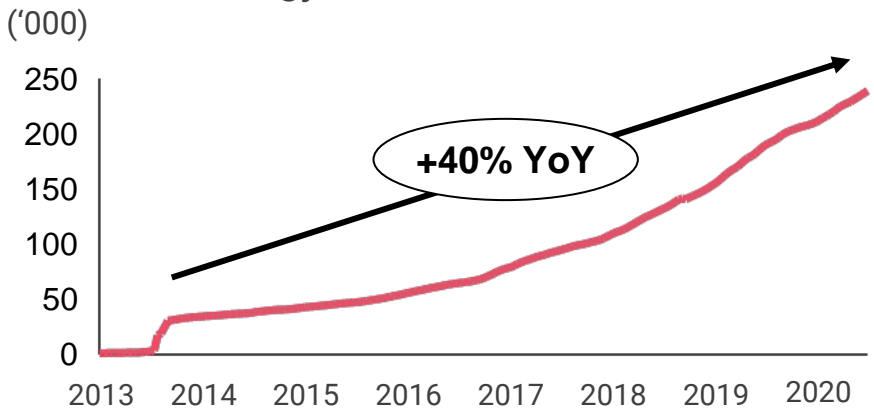
# What do we do?



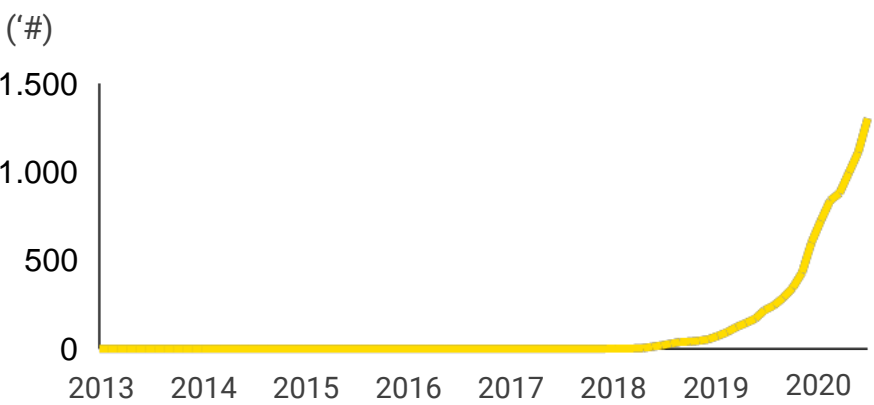
**We sell green energy with positive margin, as simple as that**

Note: Company's fiscal year ends in September; (1) As of 31/09/19; (2) As of 30/06/2020

### Number of energy active customers



### Number of solar Home Roofs

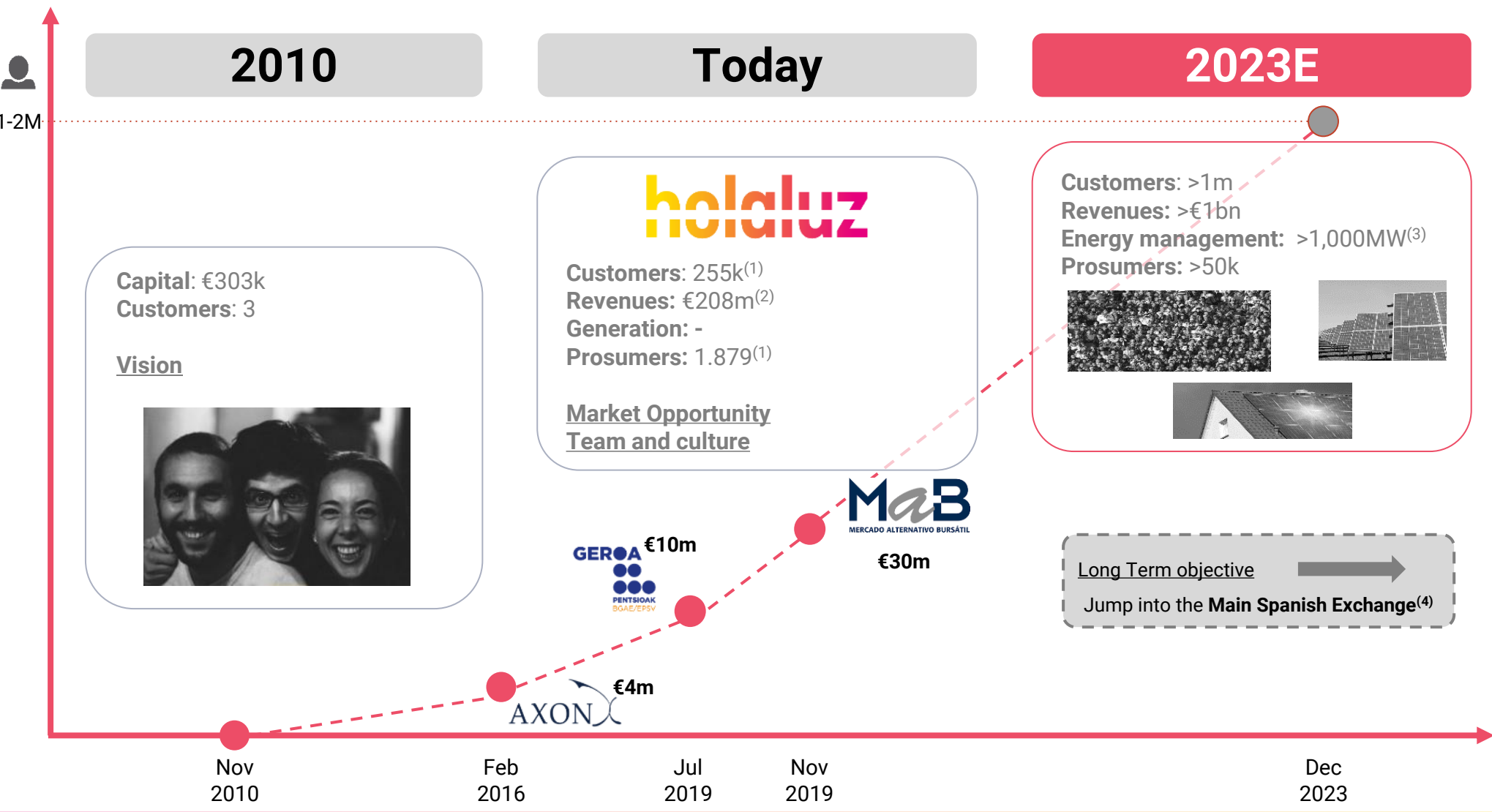


### Value proposition



- 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

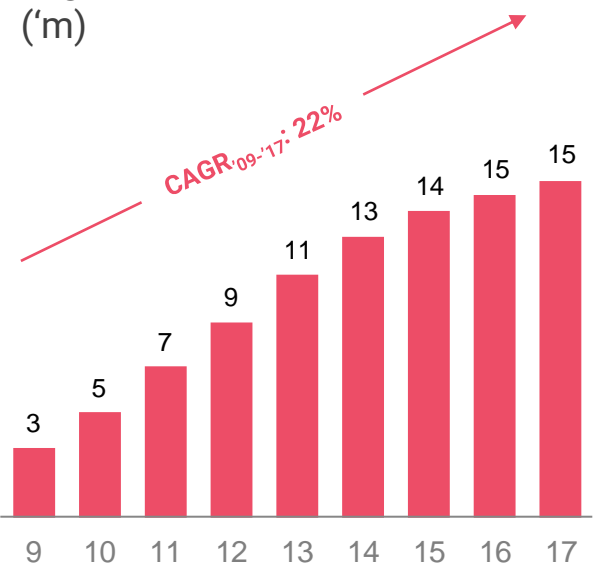
**We have an unbeatable strategy BUILDING TRUST**



Note: (1) As of 30/06/2020; (2) LTM as of 30/09/19; (3) Route to market and/or PPA and/or small stakes in owned generation; (4) Madrid, Barcelona, Valencia, Bilbao, Stock Exchanges through the Automated Quotation System (SIBE)

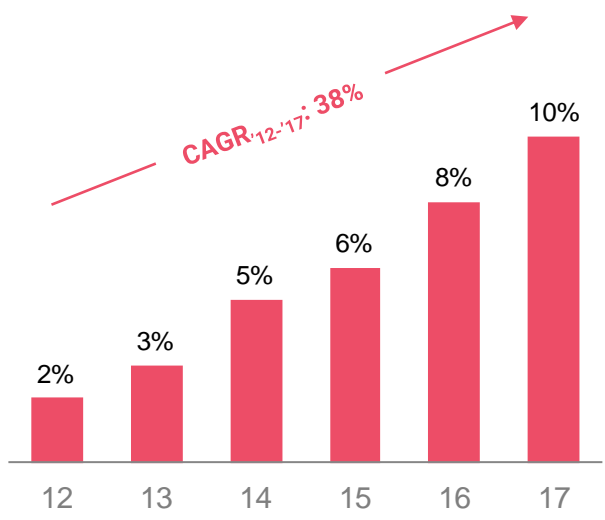
# The sector: Increasing market liberalization in the electricity market

**Liberalized supply points in the Spanish peninsular household segment ('m)**



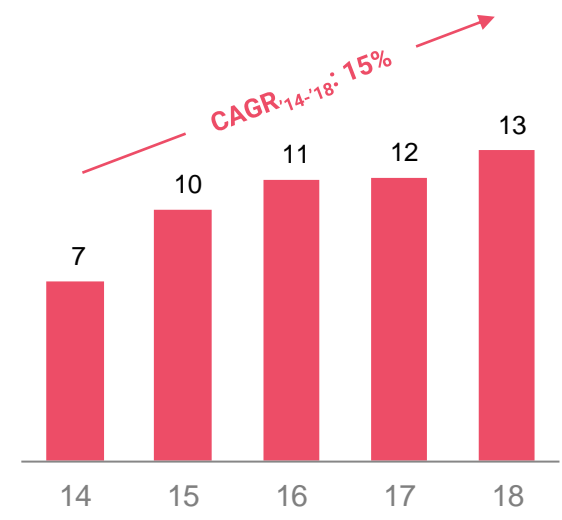
**Positive evolution of liberalized supply points** (c.62% in Spain) opens an ocean of potential households (>90% of the business) to gain mass, brand awareness and market share

**Market share of household independent players ('%)**



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

**Daily switching<sup>(1)</sup> ('000)**



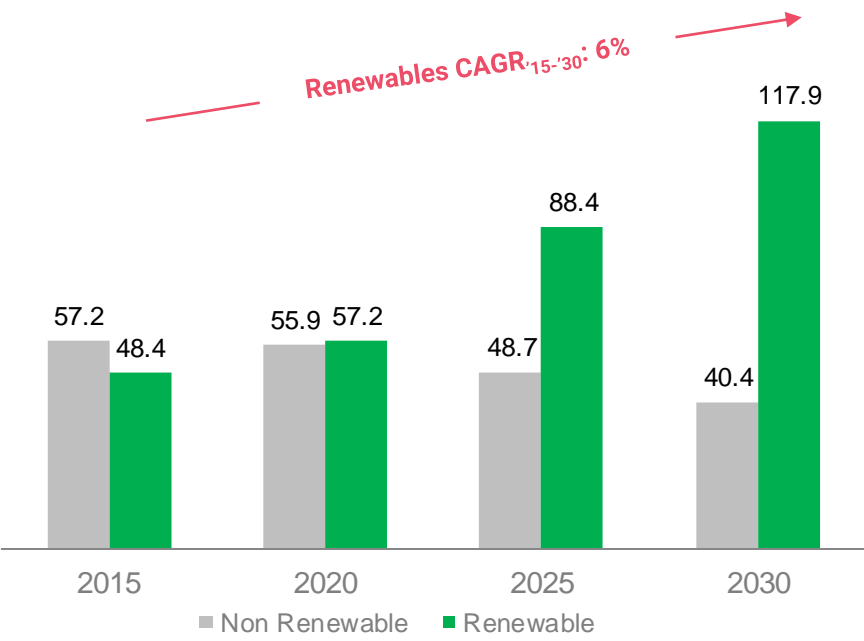
**Market daily switching is progressively increasing**, unlike Holaluz's, which can capitalize on the scenario

**Supported by a shift to liberalized market<sup>(2)</sup> 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”<sup>(2)</sup>, 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



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

**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**

**c** 1. Capture synergies <sup>(1)</sup>

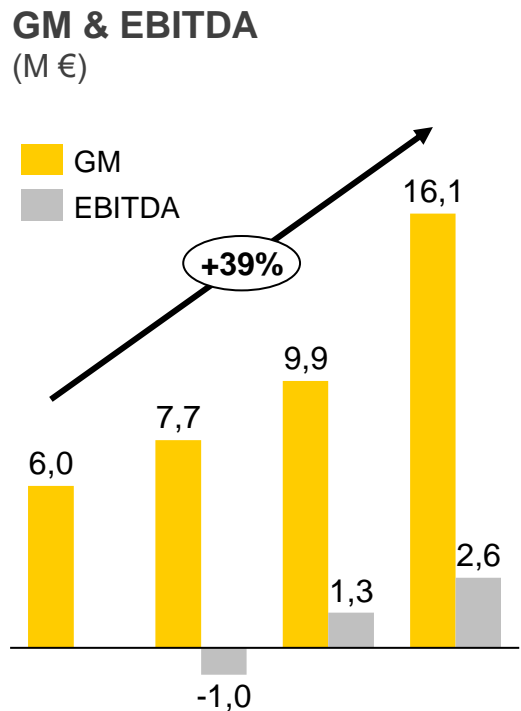
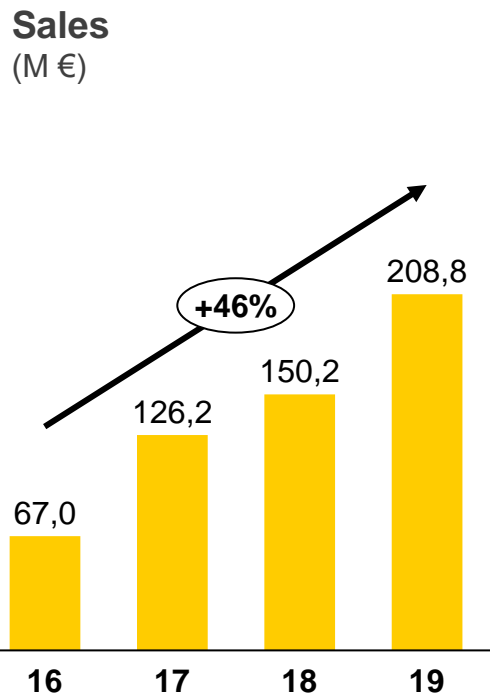
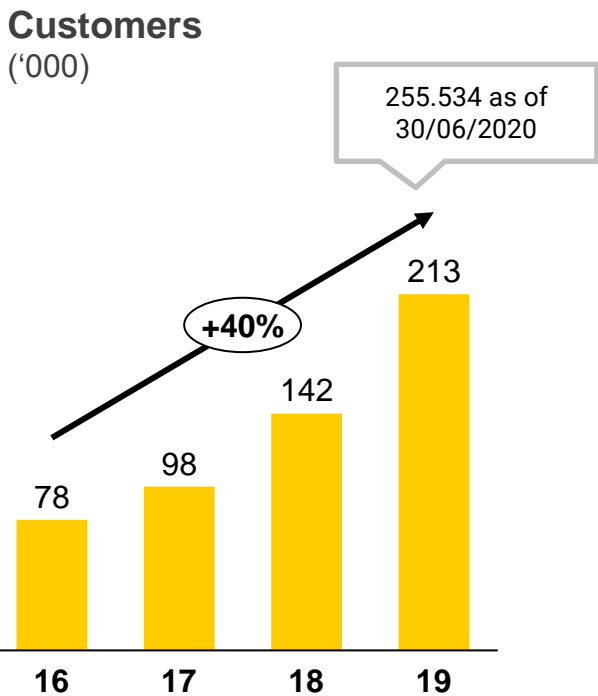
Leveraging the Company's size to **lead the consolidation** of the commercialization business

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

**We have a leading position to capitalize on three big opportunities**

Note: (1) Illustrative example of potential targets

# Strong financial track record



**2023 goals**

>1M

>1b

>10%

>7%

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

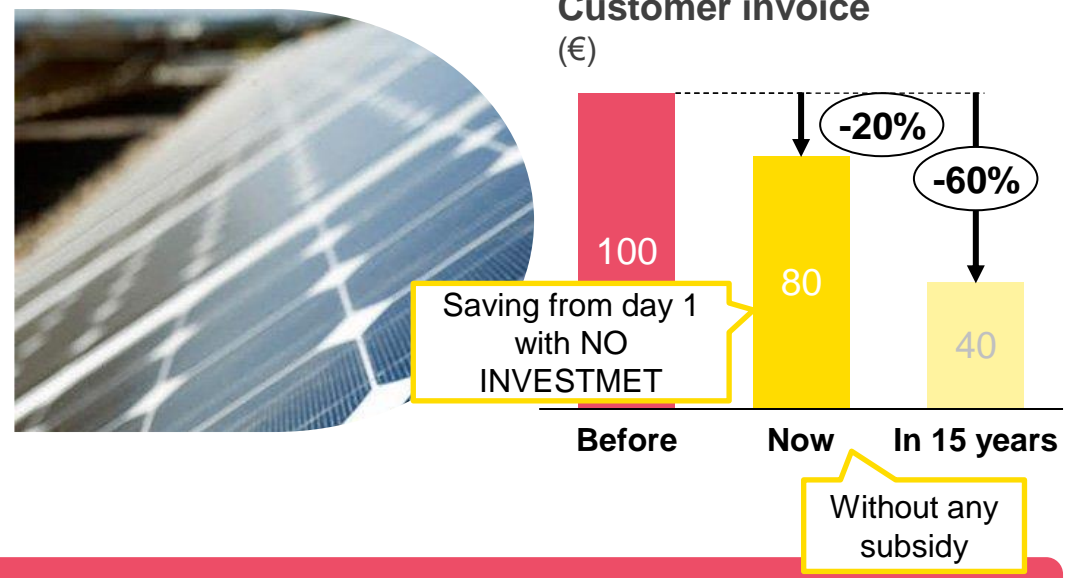
Note: Company's fiscal year ends in September  
 Source: Company filings

**P&L**  
 ('000.000 €)

	S1-19	S1-20	
<b>Revenues</b>	<b>100,1</b>	<b>122,9</b>	<b>+22%</b>
COGS	-94,82	-113	
<b>Gross Margin</b>	<b>5,28</b>	<b>9,9</b>	<b>+88%</b>
Operating costs	-6,7	-12,2	
<b>EBITDA <sup>a</sup></b>	<b>-1,4</b>	<b>-2,3</b>	

**<sup>a</sup> EBITDA seasonality**

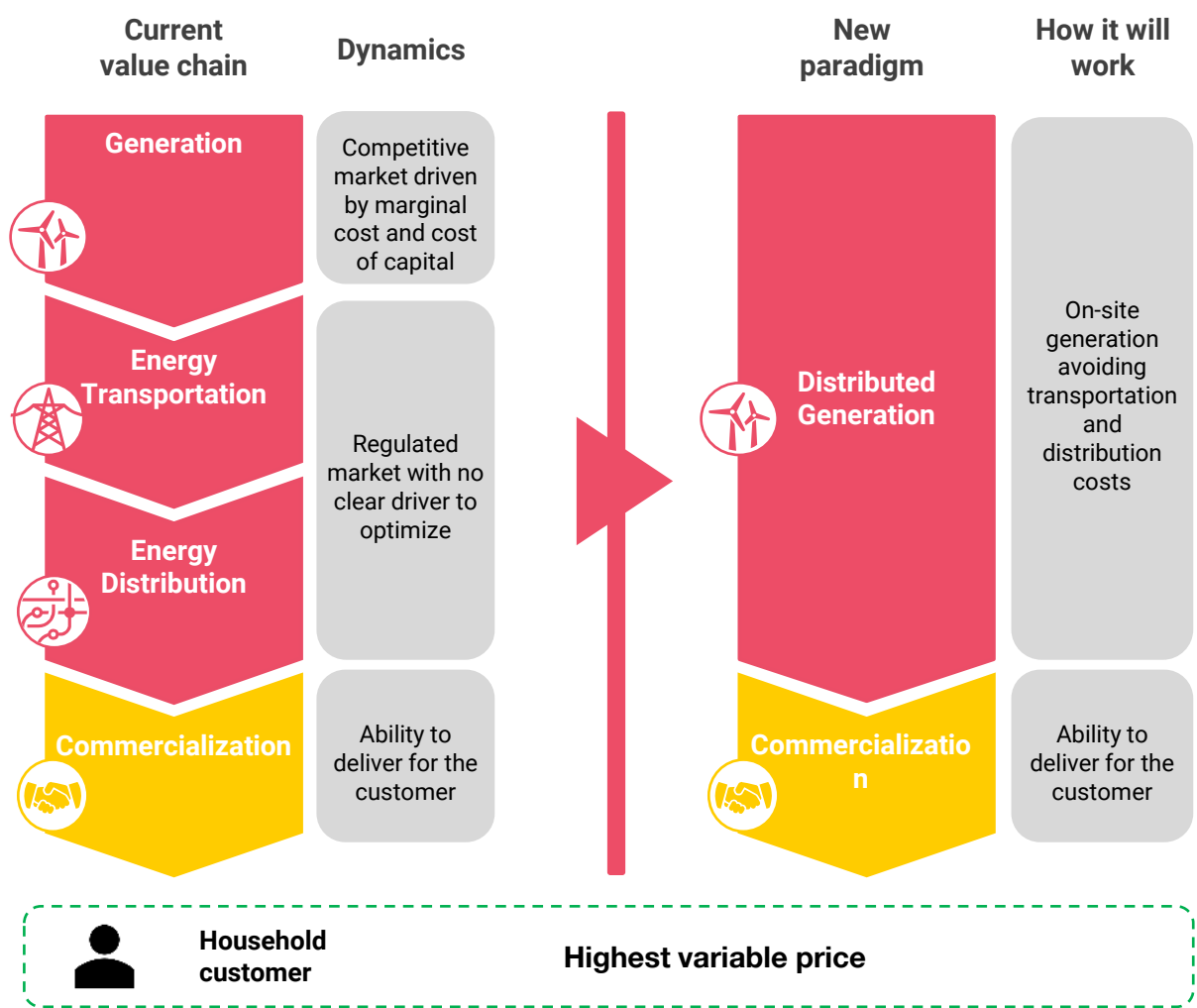
1. Consumption seasonality of our clients
2. Hedging products available
3. Monthly system losses
4. Brand investment campaigns



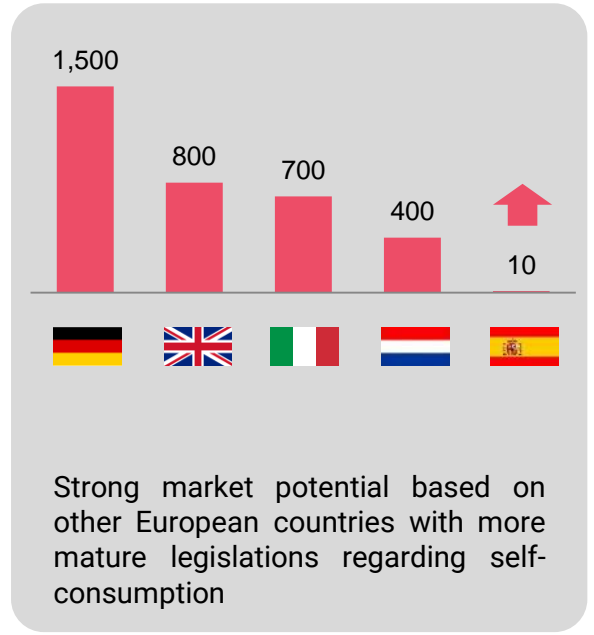
**We reiterate our 2023 objective and remain fully funded for it**

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

# 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



holaluz

100%  
green energy

WE CONNECT

PEOPLE TO

GREEN ENERGY