



Solid foundations for a profitable growth story

1 **Proven track record of value creation**
Growing to the next level

2 **First mover into BESS**
From PV to HYBRID and STANDALONE

3 **Vertically integrated**
2.2 GW PV + 8.6 GWh in Op. & U/C

4 **Highly visible Business Model**
6.8 TWh + 4.2 GWh of Capacity signed since 2019

5 **Demonstrated efficient management of capital**
€2.6bn Project Finance closed since 2019 / Share Buybacks €63m

6 **Crystallizing value through M&A**
2.1 GW + 3.6 GWh assets rotated in 2017-2025



Proven Track Record of Value Creation

Impressive improvement in all KPIs

	2015	2019	2025	2025 vs 2015
	IPO MAB GROWTH	LISTING CONTINUOUS MARKET	RECORD RESULTS	
TECHNOLOGY		 	  	
GEOGRAPHICAL PRESENCE	 	 	  	
PIPELINE	300 MW	4 GW	12 GW + 71 GWh June 2026	
EBITDA	€4m	€18m	€201m	50x
CAPEX per year	€6m	€56m	€880m	c150x
NET DEBT/EBITDA	2.8x	2.3x	5.0x	
EQUITY	€12m	€37m	€415m	35x
MARKET CAP	€35m IPO July 2015	€375m IPO December 2019	>€3,500 June 2026	100x
EMPLOYEES	c.50	c.150	>60	

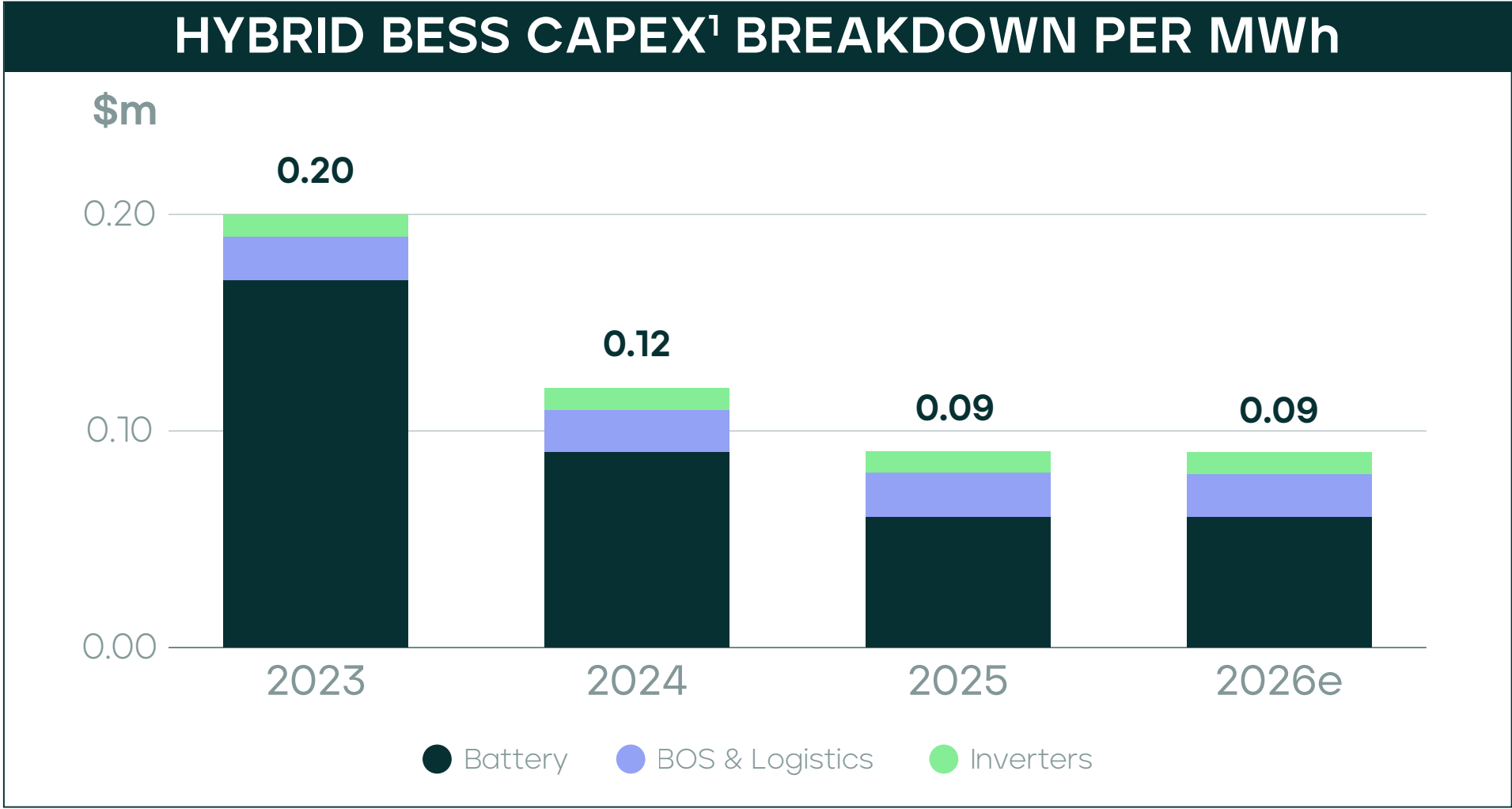
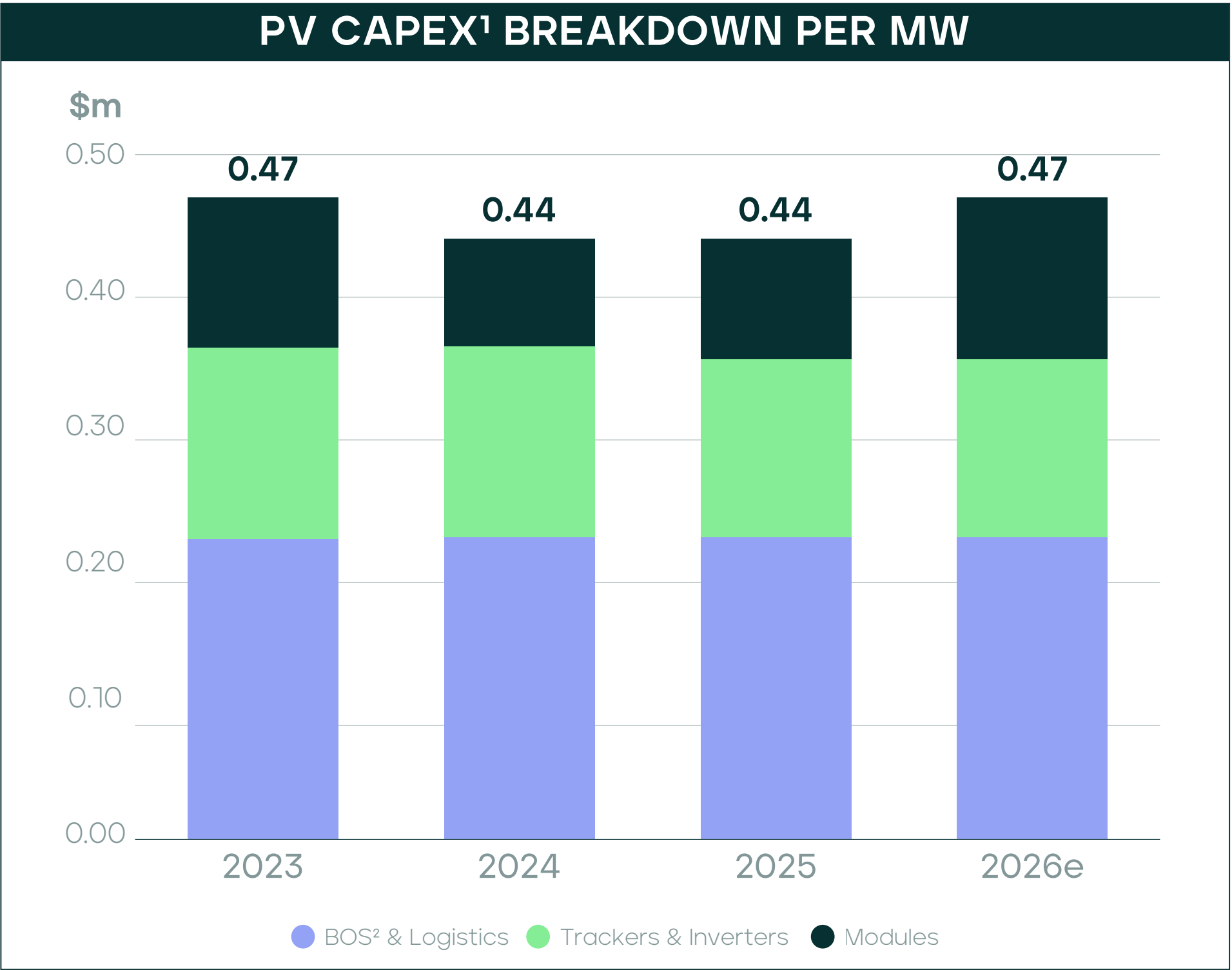
First Mover into BESS

Downward trend in CAPEX accelerating the BESS adoption curve

CAPEX EVOLUTION

Stabilized/Upward trend in Solar PV per MW

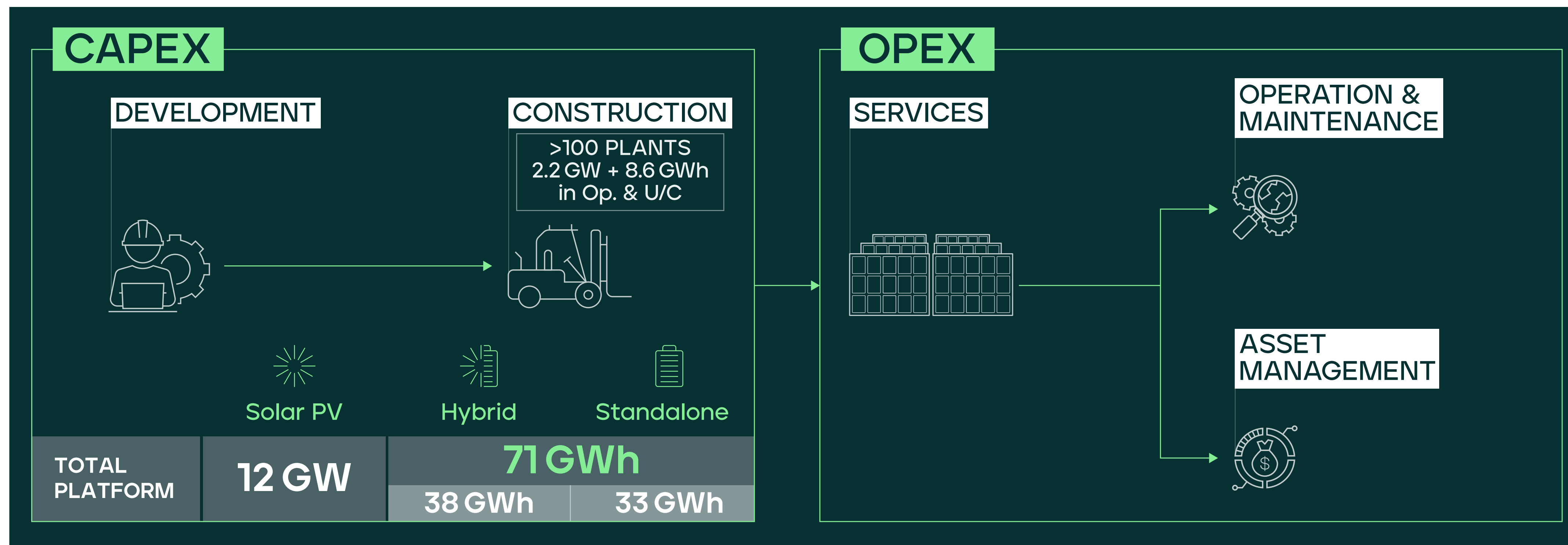
Stabilized/Downward trend in BESS per MWh
but downward trend for the medium term



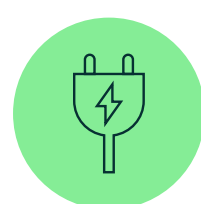


Vertically integrated

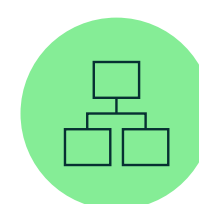
Proven expertise on a Multi GW Scale Solar PV and Storage Platform



SUPPORTED BY OUR GLOBAL TEAMS



Energy Management



Finance



M&A



Highly visible Business Model

From Solar PV to Hybrid and Baseload PPAs



SOLAR

2.6 TWh/y PPAs Solar PV signed



HYBRID & BASELOAD

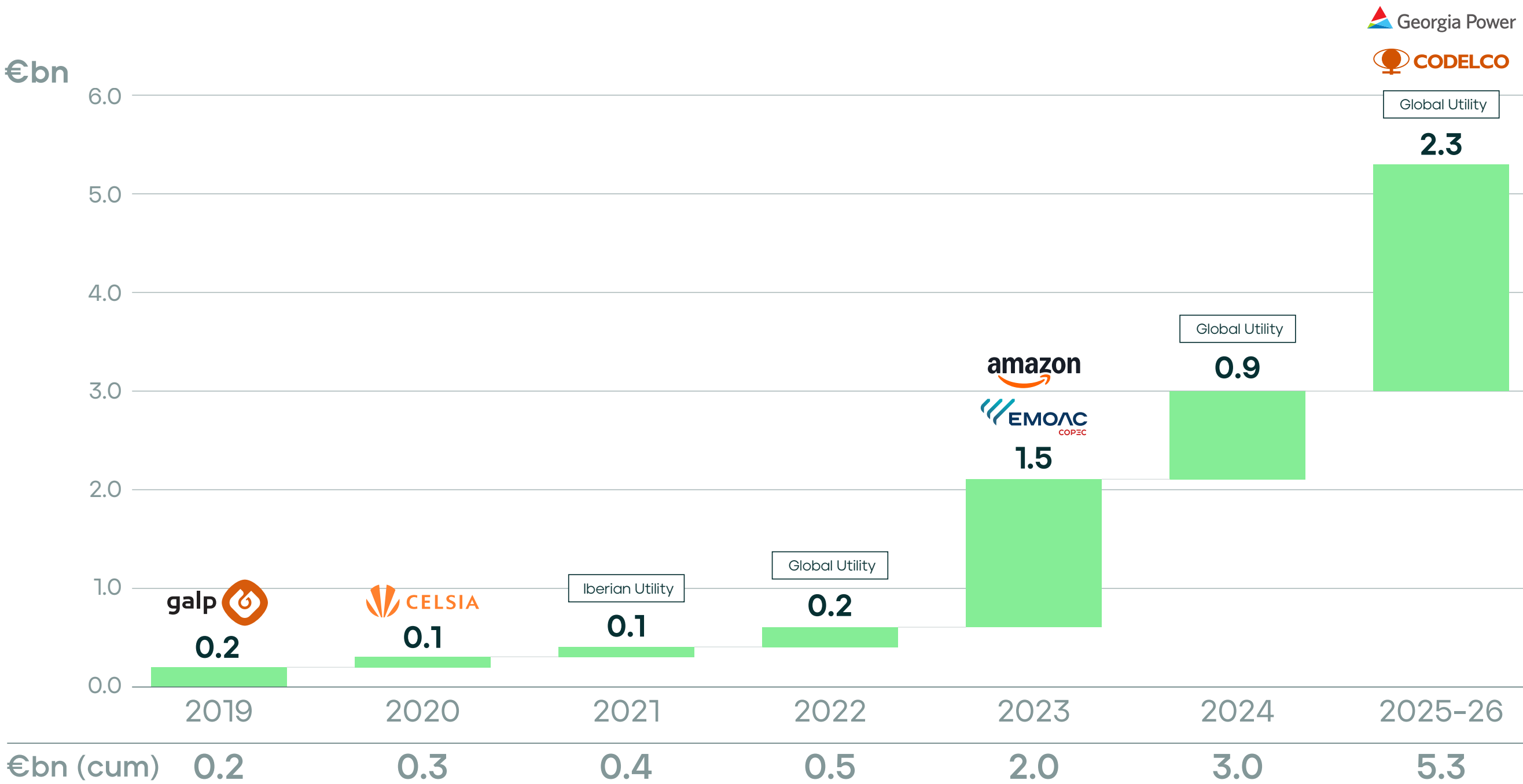
2.5 TWh/y for Phases 1-7 of Oasis de Atacama
0.5 TWh/y Baseload PPA (24x7) with Codelco



STANDALONE

Oviedo and Escuderos project (1.3 GWh)
Day-ahead swap **PPA for 80% of the capacity**

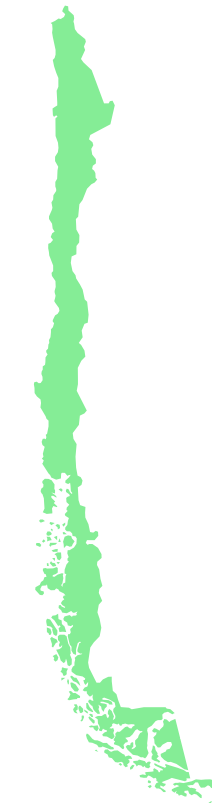
REVENUES FROM PPAs SIGNED



Highly visible Business Model

Record volumes in a year: 3.4 TWh/y contracted + 4.2 GWh of capacity

CHILE



Solar PPA	Monte Águila and Planchón	390 GWh/y 12-15 years
BESS PPA	Algarrobal	350 GWh/y 12 years
	Elena	1 TWh/y 15 years
GR Power	Baseload 24x7 PPA	500 GWh/y 15 years
	Contracted	> 700 GWh/y

SPAIN



Financial Tolling agreements	Oviedo	600 MWh 10 years
	Escuderos	680 MWh 12 years

UK



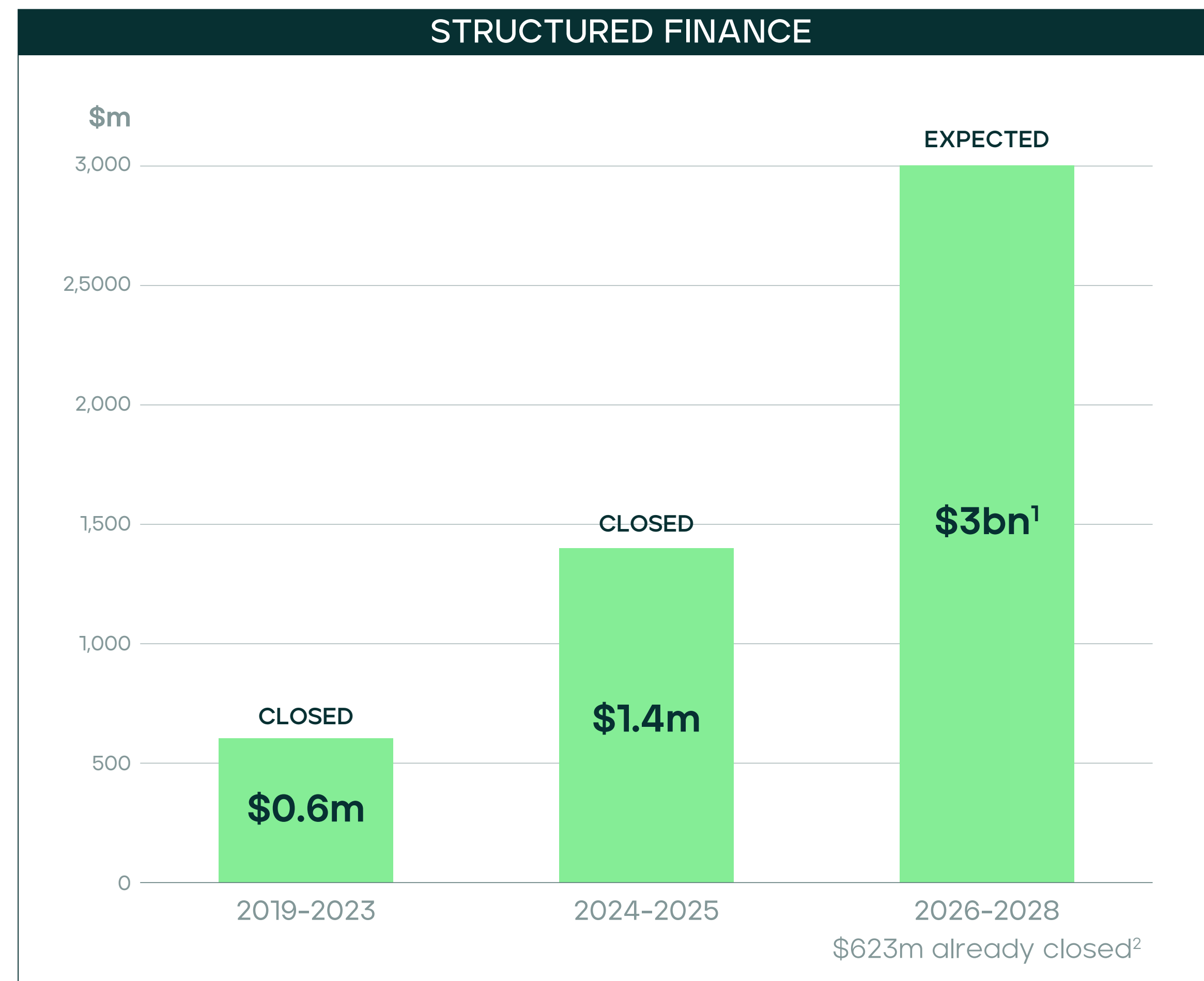
Solar CFD Auction	Fibden project	53 MW + 160 MWh 20 years
Capacity Payments Auction	4 projects	760 MWh 15 years

POLAND



Demonstrated efficient management of capital

Proven success in Financing



¹ €2.8bn Project Finance expected within the Business Plan Update 2026-2028. FX rate applied 1.1 EUR/USD. | ² Financing of Gran Teno, Tamango



OASIS PLATFORMS



Oasis Atacama



Central Oasis



Iberian Oasis

GR Power

Greenbox

