

## Pacifico Renewables Yield AG signs 10 MW solar park portfolio acquisition in the Netherlands

- Acquisition of Dutch portfolio of six solar plants with long-term public support mechanism
- Portfolio to grow to a total of approximately 166 MW, approximately 99 MW of which are to be acquired in 2021
- EU taxonomy alignment assessment conducted
- Financing of acquisition secured
- Potential near-term capital increase is being prepared

**Gruenwald, November 8, 2021** – Pacifico Renewables Yield AG (ISIN: DE000A2YN371) (the “Company”), an independent producer of electricity from renewable sources, yesterday signed a purchase agreement to acquire a portfolio of six ground-mounted and rooftop solar plants located in the Netherlands with an expected total installed capacity of approximately 10 MW from a Dutch development and EPC company.

### **Portfolio to reach approximately 166 MW**

The portfolio comprises a total of six solar plants, of which five have already been operational for approximately two years. All plants benefit or are expected to benefit from a capacity-weighted remaining public support mechanism of roughly 14 years. Once the transaction is closed, the Company’s portfolio will grow to approximately 166 MW, approximately 99 MW of which relate to acquisitions closed in 2021.

**Christoph Strasser, Co-CEO:** “By signing the third acquisition in less than one month and by acquiring a total of approximately 99 MW in 2021, this deal yet again demonstrates our ability to execute transactions efficiently and our capability to further pursue our continuous and ambitious growth path.”

The solar park is currently still under construction and is expected to be completed in the first half of 2022. Once this solar park is fully operational, the annual electricity production of the portfolio is expected to be approximately 8.2 GWh which would result in revenues of roughly €0.9 million p.a. over the next years of which a large portion are subsidy-backed. The parties agreed on an enterprise value of approximately €8 million, including competitive senior project financing. Part of the purchase price payment is deferred and subject, among other things, to successful completion of the construction process.

As part of the Company's due diligence, the alignment of the project with the technical screening criteria, do no significant harm criteria and minimum social safeguards of the EU taxonomy<sup>1</sup> was assessed internally on a best-efforts basis. The Company's internal assessment concluded that the project aligns with the EU taxonomy.

### **Financing of acquisition secured**

To finance the closing of this acquisition, the Company will utilize existing liquidity, reinvest cash flows from its operating portfolio and use its revolving credit facility, which will be increased to approximately €17.7 million. A part of the existing liquidity designated for this acquisition was originally intended to be used for certain unfinished development projects in the Netherlands with a planned initial capacity of 13.7 MW. The management board has decided to discontinue these unfinished development projects in order to make most efficient use of the capital.

The sale and purchase agreement is subject to various closing conditions. The Company's strategic partner, Pacifico Energy Partners GmbH, acted as broker on this acquisition.

**Dr. Martin Siddiqui, Co-CEO:** "We were able to finance portfolio additions with a total capacity of almost 40 MW this year exclusively with existing liquidity, cash flows from our operating portfolio and our flexible revolving credit facility. This evidences our commitment to adhere to one of our key strategic principles of using cash flows from our operating portfolio and debt as efficient as possible. Given our 400 MW growth target by 2023 and the expansion of our pipeline this year, intelligent funding will remain key for us going forward."

### **Potential near-term capital increase in preparation**

Additionally, the Company today announced it is currently preparing for a capital increase of up to 10% without subscription rights and additionally, subject to very strong investor demand, a potential rights offering on the basis of a securities information document (*Wertpapierinformationsblatt*) from the Company's authorized capital 2021. Subject to market conditions, the Company is considering issuing new shares, particularly to finance the purchase price related to the previously announced acquisition of three wind parks in Poland (51.8 MW), to finance further opportunistic acquisitions as well as to partly refinance the amount currently drawn under the Company's revolving credit facility. The majority shareholder of the company, Pelion Green Future Alpha GmbH, intends to support the envisaged capital increase with a substantial amount. Apart from concrete preparations, the management board and supervisory board have not yet made a decision on the exact structure, size, and timing of such a potential capital increase. In evaluating the options to conduct a capital increase, the Company is being advised by banks to arrange and conduct meetings with potential investors in the days ahead.

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<sup>1</sup> Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment. The technical screening criteria are laid out in the technical annex to the respective EU Taxonomy report.

## About Pacifico Renewables Yield AG

Pacifico Renewables Yield AG is an independent power producer listed on the open market of the Dusseldorf Stock Exchange with additional requirements (Primärmarkt) (ISIN: DE000A2YN371) with the aim of building up a gradually growing portfolio of plants for energy generation from renewable sources. With operational wind and photovoltaic power plants spread across Europe, the Company offers a clear and diversified profile with stable and predictable earnings.

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