



Q3 2021 WEBCAST

| → 30/11/2021

MPC ENERGY SOLUTIONS

AGENDA

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THIRD QUARTER AND POST BALANCE SHEET DATE EVENTS

UPDATE PORTFOLIO

- + Project **Neol CHP** (CHP = combined heat and power; Puerto Rico) completed construction; start of operation is subject to final acceptance from the grid operator (LUMA Energy) and is required for MPCES to close the acquisition of the project; now expected for Q1/2022. The six months delay has no economic impact on project.

UPDATE ADVANCED BACKLOG

- + Project acquisition of operational 16 MWp solar PV project **Los Santos I** (Mexico) signed; closing expected in Q1/2022. Expansion option to acquire 73 MWp once ready-to-build included

UPDATE DEVELOPMENT BACKLOG

- + Partnership with **Soventix Caribbean** to develop a 50-100 MW + project in the Dominican Republic
- + Partnership with **Enernet Global** to deliver additional 2 MW of CHP in Puerto Rico in Q1 2022 and 8 MW in Q2 2022 (ready-to-build)

UPDATE CONSTRUCTION

- + Delay in equipment delivery following globally disrupted supply chains will cause delays in construction projects of up to 6 months





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PROJECT OVERVIEW AND OUTLOOK

GROWING PRESENCE IN KEY MARKETS



* Countries highlighted in dark green represent the portfolio projects, light green highlight refers to the projects in backlog

LOS SANTOS

POWER PLANT

- + AHUMADA, MEXICO
- + 16 MW CAPACITY
- + 34 GWH ANNUAL ENERGY OUTPUT
- + PV MODULES BY ASTROENERGY (TIER 1)
- + OPERATIONAL SINCE 2017
- + O&M IS PERFORMED BY INGETEAM



ENERGY SALES

- + CORPORATE PPA
- + 20 (16 REMAINING) YEARS IN USD
- + CLIENT: LEONI CABLE & DE LA SALLE EDUCATION NETWORK



FINANCIALS

- + USD 3.1M ANNUALIZED REVENUES
- + 74% EBITDA MARGIN
- + USD 27.5M PROJECT FINANCE BY DCF AND NADB
- + MPCES OWNERSHIP OF 100%

ESG PERFORMANCE

- + 16,500 TONS OF CO₂ EQUIVALENT EMISSIONS AVOIDED PER YEAR
- + AFFORDABLE ENERGY PROVIDED TO EDUCATION AND INFRASTRUCTURE WITH PPA PRICE 21% BELOW THE APPLICABLE ENERGY TARIFF



HIGHLIGHTS

- + SPA has been executed
- + Closing and first payment is expected by end of December 2021
- + ROFR granted to MPCES on additional 73 MW of project extension under development

MARKET SIZE
90 GW

RE
PENETRATION
30.0%

RE TARGET
50% BY 2050

CURRENT GAP
~18 GW

PLANETA RICA

POWER PLANT

- + PLANETA RICA, COLOMBIA
- + 26.6 MW CAPACITY
- + 48.7 GWH ANNUAL ENERGY OUTPUT
- + CURRENTLY UNDER CONSTRUCTION WITH EPC PROVIDED BY MOTA-ENGIL & SOCOLCO
- + ESTIMATED COD Q4 2022
- + O&M PERFORMED BY AKUO ENERGY



ENERGY SALES

- + PPA WITH A PRIVATE UTILITY
- + 15 YEARS IN COP
- + CLIENT: AAA (Col) Fitch rating

FINANCIALS

- + USD 2.6M ANNUALIZED REVENUES
- + 72% EBITDA MARGIN
- + USD 13.8M PROJECT FINANCE BY BANCOLOMBIA
- + USD 7.6M MPCES INVESTMENT (COMBINATION OF EQUITY AND SHL)
- + MPCES OWNERSHIP OF 50%

ESG PERFORMANCE

- + 4,000 TONS OF CO₂ EQUIVALENT EMISSIONS AVOIDED PER YEAR
- + OVER 200 JOBS CREATED INCLUDING FEMALE WORKERS
- + USD 16M TAXES PAID OVER THE LIFE OF THE ASSET
- + PPA PRICE IS 29% BELOW THE AVERAGE LOCAL ENERGY PRICE

MARKET SIZE
19 GW

RE
PENETRATION
66.7%

RE TARGET
100% BY 2050

CURRENT GAP
~6.4 GW*

* It is estimated that the renewable energy gap by 2030 in Colombia is around 10 GW



HIGHLIGHTS

- + Financial close with Bancolombia achieved
- + Full notice to proceed issued with construction in progress

HIGH PROBABILITY PROJECTS OF 750 MW

PROJECTS IN VARIOUS STAGES OF REALIZATION, MW



10 - 18%

INDICATIVE IRR**

~ 75%

Target EBITDA margin in 2023***

* FID = final investment decision

** Equity IRR on the project level

*** Indicative pro-forma figures (annualized) of the combined portfolio and backlog projects. Not a financial projection for the Company and subject to change, among others due to realization of other projects compared to the current project pipeline

PORTFOLIO EXPANDED BY OPERATIONAL PROJECT IN MEXICO

PORTFOLIO	PROJECT	COUNTRY	SECTOR	STAGE	TOTAL CAPACITY (MW)	TOTAL CAPEX (USD M)	MPCES OWNERSHIP	MPCES INVESTMENT (USD M)	OFF-TAKE	COD	FIRST PAYBACK TO MPCES
	1 Neol CHP	Puerto Rico	Energy Efficiency	Construction	3	9	95%	9	signed, 15Y, USD	2022	2022
	2 Planeta Rica	Colombia	Solar PV	Construction	27	24	50%	7	signed, 15Y, COP	2022	2023
	3 Santa Rosa and Villa Sol	El Salvador	Solar PV	Construction	21	26	100%	7	signed, 20Y, USD	2022	2023
	4 Los Girasoles	Colombia	Solar PV	RTB	12	11	100%	11	signed, 12Y, COP	2022	2023
	5 Los Santos	Mexico	Solar PV	Operational	16	32	100%	5	signed, 16Y, USD	2017	2026
	TOTAL				79	102		39			

BACKLOG*	ADVANCED	COUNTRY	STAGE	TOTAL CAPACITY (MW)	TOTAL CAPEX (USD M)	MPCES INVESTMENT (USD M)	LAND LEASE	READY TO BUILD	COD
		1 Eastern Caribbean	RtB	36	74	17	✓	Q4 2021	Q1 2023
		2 Puerto Rico	RtB	2	6	6	✓	Q1 2022	Q4 2022
		3 Honduras	Operation	60	107	11	✓	Q4 2015	Q4 2016
		Total		98	187	34			
	DEVELOPMENT	1 Eastern Caribbean	Development	-	6	5	✓	Q4 2021	Q4 2022
		2 Puerto Rico	Development	8	16	16	✓	Q2 2022	Q4 2022
		3 Panama	Development	140	168	66	✓	Q1 2023	Q1 2024
		4 Dominican Republic	Development	50	50	6	●	Q4 2023	Q4 2024
		5 Mexico	Development	73	116	47	✓	Q3 2023	Q4 2024
		6 Colombia	Development	229	241	85	✓	Q4 2021 – Q4 2023	Q1 2023 – Q4 2024
		7 Jamaica	Development	73	67	21	✓	Q4 2022	Q4 2023
		Total		573	664	245			

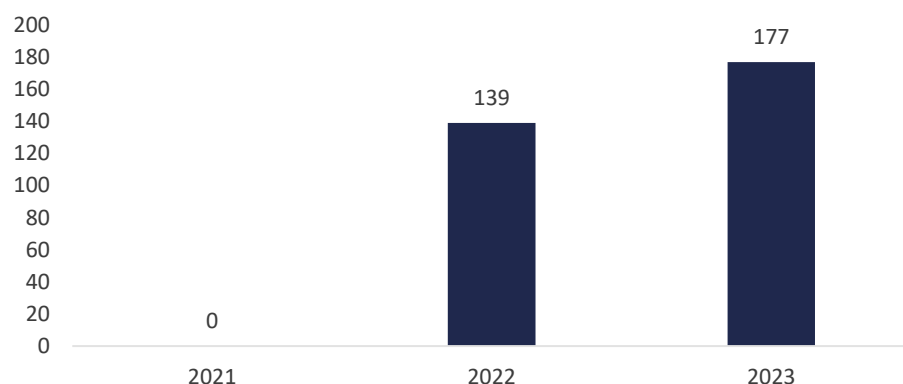
* Backlog information is provided in an aggregated view per country

RTB = Ready-to-Build · MW = Megawatt · CAPEX = Capital Expenditure · COD = Commercial Operation Date

● = In Progress

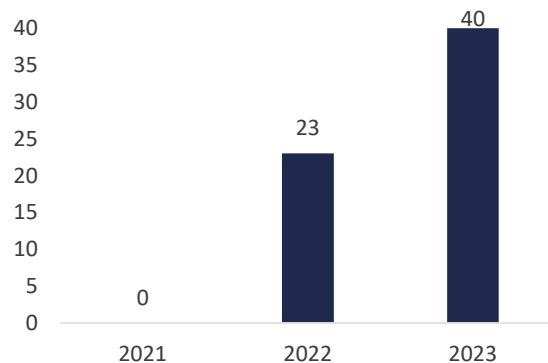
COMPANY RAMP-UP UNDER CURRENT CAPITAL BASE

INSTALLED CAPACITY RAMP-UP FROM PORTFOLIO AND ADVANCED BACKLOG PROJECTS, MW

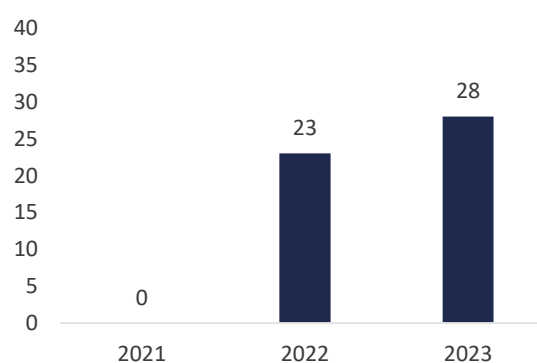


REVENUE RAMP-UP FROM PORTFOLIO AND ADVANCED BACKLOG PROJECTS, USD M

ASSET LEVEL



GROUP CONSOLIDATED LEVEL



COMMENTS

- + Commissioning of Neol CHP is likely to take place by the year end or early in 2022 and this adjustment is reflected in the capacity ramp-up
- + Asset level revenues of USD 40 million are expected in 2023
- + Given that some of the projects will not be consolidated, the group revenues will be adjusted respectively to USD 28 million in 2023

* Indicative pro-forma figures (annualized) of the combined portfolio and backlog projects. Not a financial projection for the Company and subject to change, among others due to realization of other projects compared to the current project pipeline



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FINANCIAL REVIEW

DEPLOYMENT FOR PLANETA RICA COMPLETED

BALANCE SHEET (SUMMARY)*

Balance Sheet in thousand USD	31 Dec 2020	Mar 31 2021	Jun 30 2021	Sept 30 2021
Non-current assets	843	3,458	3,609	11,639
<i>Enernet Global</i>	500	3,000	3,000	3,000
<i>Planeta Rica</i>	-	-	-	7,821
<i>Other (capitalized expenses)</i>	343	458	609	818
Cash	411	82,717	81,046	72,105
<i>thereof restricted</i>	-	-	485	450
Other current assets	53	118	299	322
Total assets	1,307	86,293	84,954	84,066
Equity	(547)	85,785	84,289	83,716
Current liabilities	1,854	508	665	350
Non-current liabilities	-	-	-	-
Equity + Liabilities	1,307	86,293	84,954	84,066

COMMENTS

- + Capital deployed for the non-consolidated project Planeta Rica (Colombia), leading – together with capitalized development costs – to an increase of non-current assets in Q3 2021 of USD 8.0m
- + Planeta Rica is not consolidated; the amount of USD 7.8m includes equity investment, shareholder loan, accrued interest and FX effects
- + Total assets of USD 84.1 million
- + Cash and cash equivalents (USD 72.1 million) still dominating the balance sheet in line with current capital deployment plan
- + USD 0.5m restricted cash as guarantee for bank guarantee (Los Girasoles, Colombia)
- + No long-term debt

* Differences in total amounts due to rounding

NEGATIVE EBITDA OF USD 2.4 MILLION YEAR-TO-DATE

INCOME AND CASH-FLOW STATEMENT (SUMMARY)*

Income Statement in thousand USD	Q1 2021	Q2 2021	Q3 2021	YTD 2021
Revenue	-	-	-	-
Operating expenses	(354)	(1,371)	(666)	(2,391)
Personnel expenses	(48)	(138)	(213)	(399)
Advisory fees (legal, tax, finance, technical)	(188)	(1,155)	(351)	(1,694)
Other	(118)	(78)	(102)	(298)
EBITDA	(354)	(1,371)	(666)	(2,391)
Net profit/loss	(365)	(1,387)	(476)	(2,228)

Cash Flow Statement in thousand USD	Q1 2021	Q2 2021	Q3 2021	YTD 2021
Operating cash flow	(953)	(1,411)	(775)	(3,139)
Investing cash flow	(2,615)	(151)	(2,542)	(5,309)
Financing cash flow	85,874	(109)	(5,625)	80,140
Total cash flow	82,306	(1,671)	(8,942)	71,693
Cash at the beginning of the period	411	82,717	81,046	411
Cash at the end of the period	82,717	81,046	72,105	72,105

* Differences in total amounts due to rounding

COMMENTS

- + No revenue generated during the first three quarters of the year (no assets in operation)
- + Expenses are mainly related to ramp-up of organization, due diligence and advisory fees
- + Negative EBITDA of USD 2.4 million between 1 January and 30 September 2021
- + Delta between EBITDA and operating cash flow primarily explained by capitalized project development costs
- + Investing cash flow mostly relates to investments in Enernet Global and Planeta Rica
- + Financing cash flow mainly includes IPO proceeds and shareholder loan to Planeta Rica



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