

Pacifico Renewables Yield AG: Revenue increase of almost 50% in financial year 2020 – Further growth expected for 2021

- **Increased targets achieved – Revenues grow by 46% to EUR 16.2 Mio., electricity production by 43% to 82 GWh**
- **Adjusted operating EBITDA margin of 78% underlines operative profitability of portfolio**
- **Guidance 2021: Continuation of growth trend anticipated**

Gruenwald, May 4, 2021 – Pacifico Renewables Yield AG (ISIN: DE000A2YN371) (the “Company”, “Pacifico”), an independent energy producer from renewable sources listed in the primary market segment of the open market of the Dusseldorf Stock Exchange, grew significantly in the financial year 2020. According to preliminary calculations, revenues increased by around 46% year-on-year to EUR 16.2 million¹ (2019: EUR 11.1 million). Electricity production increased by around 43% to 82 GWh (2019: 57 GWh). Both revenues and power production were therefore within the range of the raised guidance from September 2020. Earnings before interest, taxes, depreciation, and amortization (EBITDA) at group level, adjusted for non-recurring items, amounted to EUR 10.9 million. Operating EBITDA, additionally adjusted for holding costs, amounted to EUR 12.6 million, an increase of 43% compared to the previous year (2019: EUR 8.8 million). The adjusted operating EBITDA margin was 78%, reflecting the operational strength of the portfolio. For financial year 2021, Pacifico expects a further increase in revenues and power production.

Expanding the overall portfolio and accelerating the energy transition.

The significant revenue growth in financial year 2020 is mainly due to the acquisition of a 21.2 MW photovoltaic portfolio in Germany, which expanded the Company's portfolio by 35% to 81 MW compared to the end of the previous year (end of 2019: 60 MW). The amount of electricity produced by Pacifico's wind and photovoltaic plants saved approximately 65,000 tons of CO₂ emissions last year. This represents an increase of 44% (2019: approximately 45,000 tons).

Dr. Martin Siddiqui, Co-CEO: "We are very satisfied with the Company's strong operating performance underpinned by revenue growth of around 46% in our first full financial year and an adjusted operating EBITDA margin of 78%. We see this strong performance as a confirmation of our strategy and the high quality of our acquisitions. As part of this strategy, we successfully implemented two capital increases and upsized the existing revolving credit facility in 2020, laying the ground for further revenue growth this year. As these measures will only impact revenues in the current financial year, our EBITDA was adjusted for the associated transaction costs."

¹ In addition, there is other operating income of further EUR 0.3 million attributable to the operation of the facilities.

Outlook for financial year 2021

In light of the initial four months of this year with comparably unfavorable meteorological conditions, Pacifico expects revenues between EUR 17.3 million and EUR 19.3 million and electricity production between 103 GWh and 115 GWh for the financial year 2021. This corresponds to a growth in revenues of at least 6% and a production increase of at least 26% compared to the previous year and is expected to help save more than 82,000 tons of CO₂. The forecast refers to the current portfolio of 96.6 MW, which thus includes the recently acquired 15.6 MW wind farm in Rhineland-Palatinate, which was transferred to the Company with economic effect as of January 1, 2021.

Christoph Strasser, Co-CEO: "We intend to continue our dynamic growth beyond 2021. Thanks to the partnership with the British project developer Boom Power (Boom Power Ltd and Boom Developments Ltd) announced in March 2021, we were able to secure priority access to a development pipeline of more than 1 GW of photovoltaic and battery storage assets in the UK, thereby nearly tripling our existing pipeline to now more than 1.6 GW."

About Pacifico Renewables Yield AG

Pacifico Renewables Yield AG is an independent energy 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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