

Pacifico Renewables Yield AG achieves strong growth with constant operating margins in 2020 - further growth and portfolio expansion expected

- **Revenues grow by almost 46% to €16,2 million**
- **Constant adjusted operating EBITDA-margin of 78%**
- **Cash flows from operating activities increase to €10.6 million**
- **Strategic milestones achieved – basis for further growth established**
- **Confirmation of the guidance for 2021: revenues between €17.3 million and €19.3 million and electricity production between 103 GWh and 115 GWh expected**

Gruenwald, June 17, 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, looks back on a very successful financial year 2020. Revenues increased by almost 46% to €16.2 million (2019: €11.1 million¹) and electricity production increased by 43% to 82 GWh (2019: 57 GWh¹). Both values were therefore within the range of the raised guidance from September 2020. With an adjusted operating EBITDA² of €12.6 million (2019: €8.8 million¹) at a margin of 78% (2019: 79%) and an adjusted operating EBIT of €4.8 million (2019: €3.6 million¹) at a margin of 30% (2019: 32%), the portfolio's operating result is above the previous year's level. This result is accompanied by a strong increase in cash flows from operating activities to €10.6 million (2019: €3.8 million). Following the positive consolidated result in the first half of 2020, the consolidated result for the full year 2020 reports a loss of €3.8 million (2019: €1.7 million). This was mainly the result of transaction costs, which primarily arose from the rights issue in the second half of the year and from acquisitions. These measures will only have an effect limited to the financial year 2020 and have laid the foundation for future revenue growth.

Capital market presence expanded

In 2020, the portfolio growth was financed with two successful capital increases and the investor base was further expanded. With the continuous XETRA listing, a market capitalization of over €120 million, the expansion of the free float and the acquisition of renowned institutional investors as well as the recent inclusion in the MSCI Global Micro Cap Index, the Company has reached several strategic milestones on the capital market.

¹ To enhance comparability, the revenue of the plant portfolio for 2019 relates to the full calendar year 2019 and not only to the portion consolidated in the 2019 consolidated financial statements, as the plant portfolio was already in operation prior to the economic transition at mid-year 2019.

² Adjusted for non-recurring items and holding costs.

Dr. Martin Siddiqui, Co-CEO: "We look back on 2020 with pride. Despite the COVID-19 pandemic and volatile markets, we were able to achieve our ambitious goals as a young company shortly after our initial listing in November 2019. Through two successful capital increases in this somewhat challenging environment, we have financed our growth, further developed our Company, and thus laid the foundation for further growth."

Further portfolio expansion in 2021

With the closing of the acquisition of a turnkey 15.6 MW wind farm in Germany in the first quarter of 2021, the Company was able to successfully expand its portfolio further. Additional growth opportunities exist in 2021 through acquisitions from the pipeline of Pacifico Energy Partners GmbH ("Pacifico Partners"). In addition to the possible acquisition of the 51.8 MW wind project in Poland, which the Company already recapitalized at the end of 2020, the purchase of a solar project of approximately 14 MW in the Netherlands could still take place in the second half of 2021. Beyond the development pipeline of Pacifico Partners, further acquisition opportunities exist for 2022 due to the recently concluded partnership with Boom Power³. In this context, the Company is also currently evaluating an entry into the battery storage market. In total, the Company expects a capital requirement of approximately €100 million to achieve its goal of expanding the portfolio to 400 MW by 2023 at the latest.⁴

Christoph Strasser, Co-CEO: "The second partnership with a project development company not only increases our pipeline from over 600 MW to now more than 1.6 GW. The partnership with the experienced team at Boom Power also gives us the opportunity to enter the promising battery storage market. The further expansion of renewable energies and the dismantling of conventional power plants will increase volatility in electricity markets and thus also the need for grid stability services. Battery storage systems will benefit from this. They therefore represent an exciting growth opportunity and - through further diversification - a strategic addition to our portfolio."

Confirmation of the guidance for the full year 2021

In light of the initial four months of this year with comparably unfavorable meteorological conditions, the Company's guidance is unchanged; it expects revenues between €17.3 million and €19.3 million and an electricity production between 103 GWh and 115 GWh for the financial year 2021. This is expected to help save more than 82,000 tons of CO₂.

³ A right of first offer agreement was concluded with Boom Power Ltd and Boom Developments Ltd („Boom Power“).

⁴ Funds required to be provided in addition to project finance. The estimate is subject to various parameters such as selection of project, CAPEX, route-to-market, leverage.

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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