

Pacifico Renewables Yield AG paves the way for market entry into the United Kingdom and to continue its steady growth path

- **Memorandum of Understanding for the possible acquisition of solar parks with a total capacity of 123 megawatts in the first half of 2022 signed with Boom**
- **Boom expected to retain minority equity stake in solar parks to demonstrate long-term commitment**
- **Clear pathway for continuous growth towards 400 megawatts target**
- **Pacifico's pipeline secured through right of first offer agreements grows to more than 2.1 gigawatt**

Grünwald, Germany, September 28, 2021 - Pacifico Renewables Yield AG (ISIN: DE000A2YN371) (the "**Company**", "**Pacifico**"), an independent producer of electricity from renewable sources, yesterday entered into a memorandum of understanding ("**MoU**") with Boom Developments Limited ("**Boom**") to acquire solar parks in the United Kingdom ("**UK**"). Building on the right of first offer agreement signed in March of this year, the MoU provides i.a. for a pathway towards the acquisition of the first two solar parks with a total capacity of 123 megawatts, as soon as all of the deliverables and conditions for the start of construction are in place, expected during the first half of 2022. For these projects, the land rights and the grid connection capacity have already been secured and the planning applications have been submitted.

The envisaged approach proposed in the MoU is intended to serve as a blueprint for the future collaboration with Boom, including the future projects the Company has access to through the right of first offer agreement with Boom.

Christoph Strasser, Co-CEO, emphasizes: "With this MoU, we have not only set out the key terms for the first proposed acquisition of two solar projects from Boom in principle, but also specified the form of the cooperation and our respective responsibilities. Boom will focus on the development and construction of the plants. In close coordination, we will structure the financing and power purchase agreements in parallel. This efficient cooperation will allow each party to focus on their core skills and to tailor the financial structure precisely to our requirements as a long-term owner of the solar parks."

Mark Hogan, Founder and Managing Director of Boom, added: "The close cooperation and shared ambitions of Pacifico and Boom are underlined by the fact that Boom plans to remain invested in the projects through a minority stake beyond completion of construction. This approach reinforces our collaborative partnership and mutual long-term perspective for our increased development pipeline of currently more than 1.5 gigawatts being developed by our experienced team."

Asserting growth plans to reach the 400 megawatts target

The Company has set the target of building a portfolio of 400 megawatts by 2023. With the MoU concluded, the Company makes its growth plans for the first half of 2022 more specific and shows that the rapid portfolio growth can be continued. The possible acquisitions of the two solar parks with a planned capacity of 123 megawatts represent an important milestone in achieving these 400 megawatts target by 2023.

Dr. Martin Siddiqui, Co-CEO, is pleased with this development and emphasizes: "The first half of 2021 has shown that geographical and technological diversification is the most natural way to mitigate meteorological variability. With the planned market entry into the UK, we are taking the logical next step towards a larger and more diversified portfolio. In addition, we are pleased to shed more light on our ambitious growth plans and to show that avoiding development risks and high visibility on growth remains our key focus."

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.

About Boom

Boom combine world class technology with industry leading expertise to deliver international solar infrastructure and battery storage projects. Their ambition is underpinned by the formation of long-standing partnerships with one primary objective – to work in balance with nature to harvest energy sustainably, shaping the world for future generations.

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