

Pacifico Renewables Yield AG closes landmark acquisition of 51.8 MW onshore wind project in Poland and increases guidance

- **Acquisition of newly built 51.8 MW onshore wind project in Poland closed**
- **Company to benefit from elevated electricity prices**
- **Guidance for the fiscal year 2021 increased**

Gruenwald, November 25, 2021 – Yesterday, Pacifico Renewables Yield AG (ISIN: DE000A2YN371) (the “Company”), an independent producer of electricity from renewable sources, closed the acquisition of three onshore wind parks located in northern Poland with a total capacity of 51.8 MW.

Elevated electricity prices expected to benefit the Company’s 2021 financials

All of the electricity production of the wind parks in 2021 will be sold at merchant prices on the electricity market. The corresponding continuing strong merchant revenues in the fourth quarter will partly be reflected in the Company’s 2021 financials through the consolidation as of yesterday’s closing date. As the purchase agreement provides for a locked-box mechanism for the full year 2021, the Company however already before the closing date benefits from the high cash generation driven by elevated electricity prices. Despite weak wind conditions during the summer, the parks generated almost one million Euros of additional revenues year-to-date, compared to initial projections in 2020 when the Company secured the acquisition.

It is expected that a significant share of the expected annual electricity production of the wind parks of approximately 191 GWh will continue to be sold at merchant prices beyond 2021. In addition, the project benefits from a long-term and inflation-linked public support mechanism.

Part of the purchase price is deferred until certain land rights have been successfully extended to cover the full technical lifetime.

Christoph Strasser, Co-CEO: “This acquisition offers an attractive remuneration profile and inflation link of a considerable portion of expected revenues. This project also provides our group with additional debt capacity due to the project’s comparatively low leverage ratio.”

Increase in guidance for the fiscal year 2021

On the occasion of this transaction, the Company raises its revenue guidance for the fiscal year 2021 from €18.6 million to €20.0 million to €20 million to €22 million, electricity production is expected to be at the upper end of or slightly above the previously communicated range of 116.0 GWh to 128.0 GWh, in both instances when assuming no further acquisitions and if a conservative view on electricity prices is taken as a basis for the revenue guidance. Assuming electricity prices remaining at currently elevated levels as indicated by the futures market, the Company may achieve total revenues for the fiscal year 2021 beyond the guidance’s mid-point.

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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