

## **Positive start to the year continues: Successful final acceptance of 14.1 MW solar park in the Netherlands**

- Construction phase of 14.1 MW solar park in the Netherlands successfully completed
- High electricity prices since beginning of the year continued in March and April
- Warburg and Berenberg Research confirm buy recommendations and increase price targets

**Gruenwald, May 19, 2022** – Pacifico Renewables Yield AG (ISIN: DE000A2YN371) (the "Company"), an independent producer of electricity from renewable sources, acquired a solar park under construction near Hernen, the Netherlands, with a total capacity of approximately 14.1 MW in October 2021. Construction of the solar park was completed on schedule in the first quarter of 2022 and final acceptance occurred this week. The entire solar park had already been producing electricity and benefiting from the Dutch government subsidy scheme (SDE+) since the beginning of February. Similar to the German feed-in tariff, the Dutch subsidy regime allows participation in market prices for electricity which exceed the government-guaranteed subsidies.

With a portfolio capacity of 30 MW, the Netherlands is the third largest market for the Company after Germany and Poland. Co-CEO Christoph Strasser: "We are pleased to oversee the successful completion of another project developed by our strategic partner Pacifico Energy Partners GmbH where we invested into the project during the construction phase."

### **High electricity prices continued into March and April**

In January and February 2022, increased electricity prices in combination with good wind conditions led to sales revenues approximately €2.9 million above projected figures. Higher-than-expected electricity prices continued into March and April. As a result, weaker-than-expected wind conditions in March were more than offset by high electricity prices and some German and Dutch solar parks were able to capture electricity prices above the feed-in tariffs. The Company also benefited from high electricity prices in April, where production was largely on target. As a result, the Company continues to operate within its latest revenue guidance range of €33.0 million to €43.0 million released in March.

### **Warburg Research and Berenberg Research confirm buy recommendations and raise price targets**

The latest broker reports from Warburg Research and Berenberg Research confirm the strong start into 2022. Both banks have increased their respective price targets to €54.00 (Warburg Research, April 14, 2022, up from €51.00 on December 20, 2021) and €45.00 (Berenberg Research, April 6, 2022, up from €42.00 on March 4, 2022).

## **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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