

Pacifico Renewables Yield AG combines strong growth and profitability in financial year 2021 – further revenue growth continues

- Revenues increased by almost 35% to €21.9 million
- Electricity production increased by 51% to 124 GWh
- IFRS transition as strategic milestone successfully accomplished
- Positive net income of €0.6 million and EPS of €0.17 achieved
- Estimated year-to-date revenues are approximately €21.0 million
- Revenue guidance of €33.0 million to €43.0 million confirmed

Gruenwald, June 24, 2022 – Today, Pacifico Renewables Yield AG (ISIN: DE000A2YN371) (the “Company” or together with its subsidiaries the “Group”), an independent producer of electricity from renewable sources, reflects on another very successful financial year. Revenues increased by almost 35% to €21.9 million (2020: €14.9 million) and grew with a CAGR of 40% between 2019 and 2021. The Group’s portfolio had a total capacity of 166 MW as of December 31, 2021, representing a portfolio growth with a CAGR of 67% between 2019 and 2021.

Co-CEO Dr. Martin Siddiqui summarizes the financial year 2021: “With a portfolio growth of almost 100 MW across five acquisitions, we demonstrated our ability to grow fast and efficiently. Our portfolio is well diversified regionally and technologically, which was key for our green loan debut concluded at the beginning of this year. Our focus on growth paired with our rigorous financial discipline enabled us to reach profitability already at an early stage of our corporate development. In addition, we were able to deliver on our promises to continue increasing transparency for our shareholders and working towards an uplisting to the prime standard. The annual report 2021 was an important milestone in this context as it is the first financial report of our Company published according to IFRS.”

Strong growth and profitability successfully combined in financial year 2021

The strong growth is associated with a positive consolidated result, attractive cash flows from operating activities and stable margins:

- Adjusted operating EBITDA of €17.3 million (2020: €11.9 million) at a margin of 79% (2020: 80%)
- Adjusted operating EBIT of €8.3 million (2020: €4.9 million) at a margin of 38% (2020: 33%)
- Cash flows from operating activities of €11.6 million (2020: €12.6 million)
- Consolidated result for the full year 2021 reports a profit of €0.6 million (2020: €-0.9 million)
- EPS of €0.17 (2020: €-0.27)

Revenue growth continues in 2022

On March 31, 2022, the Group published its revenue guidance for the financial year 2022. The management board continues to expect revenues to range between €33.0 million and €43.0 million for the 2022 financial year and thereby confirms its existing revenue guidance. Year-to-date, the Group's estimated revenues generated until the end of June 2022 are approximately €21.0 million. The months of January and February in particular contributed to revenues in the first half of the year being higher than expected at the beginning of the year. The management expects the positive impact of electricity prices, which have reached historic highs in Germany and Poland in particular, to continue in the second half of the year. However, electricity prices are currently subject to substantial volatility, leading to the wide range of revenue expectations. Due to this volatility, it is not yet possible to provide a more precise revenue guidance.

Co-CEO Christoph Strasser concludes: "We are content to see that we have focused on growth at the right time and that our investments into assets producing green and local electricity are exceeding our profitability expectations. At the same time, we see that due to recent developments, the energy transition has become more important than ever and gained significant additional traction. The increased awareness ranging from policymakers to local communities will give the energy transition as a whole a new push, bringing along many new opportunities. With our dynamic team, we are well-positioned to benefit from those and are excited to continue driving the transition toward a clean energy future."

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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