

Pacifico Renewables Yield AG: Revenue growth continues in the first half of 2021

- **Acquisitions since beginning of the year lead to further revenue growth**
- **Diversified portfolio partially offsets unfavorable meteorological conditions in the home market Germany**
- **Stable adjusted operating EBITDA margin of 75%**
- **2021 revenues guidance raised in July confirmed**

Gruenwald, August 16, 2021 – Pacifico Renewables Yield AG (ISIN: DE000A2YN371) (the “Company”, “Pacifico”), an independent producer of electricity from renewable sources grew further in the first half of 2021. In comparison to the first half of 2020, revenues increased to €9.2 million (2020H1: €9.0 million) according to preliminary calculations. Electricity production increased to 50.7 GWh (2020H1: 46.5 GWh). These figures include revenues since March 2021 from the newly acquired 15.6 MW onshore wind park located in Germany, but do not yet include revenues from the recently acquired 7.6 MW solar park in Germany. Earnings before interest, taxes, depreciation, and amortization (EBITDA) at group level, adjusted for non-recurring items, amounted to €5.8 million. Operating EBITDA, additionally adjusted for holding costs, amounted to €6.9 million (2020H1: €6.7 million). The adjusted operating EBITDA margin was 75%, reflecting the operational strength of the portfolio.

As the 7.6 MW solar park in Germany was only acquired in July 2021 (with retroactive economic take-over as of January 1, 2021), neither revenues nor production from this solar park are reflected in the consolidated 2021H1 figures above. This solar park generated revenues of €0.5 million and produced 3.9 GWh of electricity in the first half of 2021. When including revenues and production from this solar park, preliminary calculations for the first half of 2021 indicate a revenue growth of the Company of around 7% to €9.7 million and an increase in electricity production of around 17% to 54.6 GWh.

Continuation of growth path

To date, the Company’s portfolio grew by a total of 29% since the beginning of the year: The closing of the acquisition of an onshore wind farm in Germany with a capacity of 15.6 MW in March 2021 grew the Company's portfolio by 19%. Immediately after the end of the first half of 2021, the Company secured an operational 7.6 MW solar park in Germany on July 1, 2021. With the successful completion of that acquisition by way of a contribution in kind, the portfolio grew by a further 8% to 104 MW.

Dr. Martin Siddiqui, Co-CEO: "Since the beginning of this year, we have been able to successfully continue our steady growth path. However, both the acquisition of the 15.6 MW wind park and the 7.6 MW solar park illustrate that we do not only focus on growth alone but also on efficient means of financing our growth. The acquisition of the 15.6 MW wind farm, following its successful commissioning, was fully debt financed. The acquisition of the already operational 7.6 MW solar park was financed through a contribution in kind."

Diversified portfolio generates stable returns

The meteorological conditions in the first half of 2021 were unfavorable in comparison to the long-term average, in particular in Germany. Electricity production from wind power in Germany suffered the most from these unfavorable meteorological conditions, but the German solar parks also produced less electricity than expected. A reduction in electricity production of the Italian solar parks, on the other hand, was largely due to a temporary technical outage. However, more than half of the resulting loss in revenue was offset by the higher than planned revenue contributions of the solar parks in the Czech Republic and the Netherlands. The Company is therefore able to maintain its recently raised revenue guidance; it continues to expect revenues of €18.6 million to €20.0 million despite anticipating a lower-than-expected electricity production.

Christoph Strasser, Co-CEO: "The negative impact of unfavorable weather conditions during the first half of 2021 affecting only part of our portfolio highlights the importance of a diversified profile across geographies and technologies. This confirms us in our strategic focus to not only grow, but also to further diversify our portfolio."

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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