



Press release

MPC Energy Solutions publishes 2021 Half Year Report

Amsterdam/Oslo – 31 August 2021 – MPC Energy Solutions N.V., Amsterdam, ("MPC Energy Solutions", "Company", or "MPCES") today gives an update on the figures for the second quarter and half year of 2021. The Company was successfully listed through an IPO in January 2021 and continues to implement its operations, projects and strategy in Latin America and the Caribbean, as outlined at the time of the IPO.

"Our plan is to build up an operational portfolio as a leading independent power producer (IPP) with a highly diversified portfolio and attractive rates of return. At this stage, we focus entirely on Latin America and the Caribbean, a region particularly well suited for renewable energy," **Stefan H.A. Meichsner**, CFO of MPC Energy Solutions, says, and continues:

"We have a significant set of projects under development, and many of them achieved important milestones this year, including the signing of power purchase agreements, financial close and start of construction. This is evidence of our project management and execution capabilities and how we benefit from our own local presence in the region."

MPCES has, during the first half-year, operated under a challenging business environment caused by the Covid-19 pandemic and disrupted global supply chains. Nevertheless, the Company has made significant steps ahead, along the previously announced plans, in 2021. MPC Energy Solutions has signed two new power purchase agreements (PPAs) for the solar PV projects Los Girasoles and Planeta Rica and a total of four projects commenced construction or prepared construction start in El Salvador (Santa Rosa & Villa Sol), Colombia (Los Girasoles, Planeta Rica) and Puerto Rico (Neol CHP). Once operational, these four projects combined will have an installed capacity of 63 MW and an annual energy generation of around 137 GWh. Commissioning of Neol CHP is scheduled for October, while the other projects start commercial operation in 2022. Long-term power purchase agreements have been signed for all four projects. MPCES will invest a total of USD 34 million in these projects, which will cost USD 70 million to be built and put into operation.

In addition, the Company approved an investment into a solar PV and storage hybrid project in the Eastern Caribbean with an equity requirement of USD 17 million. The project will have an installed capacity of 36 MW and an annual electricity output of approximately 64 GWh. MPCES also continued the development of projects in Colombia, Jamaica and, through its exclusive asset development partnership with Enernet Global, in Puerto Rico, and pursues the acquisition of operational assets as well.

As of 30 June 2021, the Company reports total assets of USD 85.0 million, with cash and cash equivalents of USD 81.0 million, and project and strategic investments of USD 3.6 million to date. Total operating losses (EBITDA) during the first six months of the year amount to USD 1.7 million (thereof USD 1.4 million for the second quarter). Operating expenses mainly relate to the ramp-up of the organization as well as project development and due diligence for projects and are in line with the Company's expectations. The Company has no long-term debt.

Stefan H.A. Meichsner comments: "Despite our strong progress over the last few months, Covid-19 delays mean that we are slightly behind our original schedule. However, our PPAs only commence with start of commercial operations, and we have sufficient buffer in our project schedules, leaving no adverse economic impact on our returns. Our team is handling the situation very well. We are still well on track to achieving our goals for this year."

The Q2 report is attached hereto and has also been published on the Company's website at www.mpc-energysolutions.com. The Company will provide a more comprehensive update on the Q2 figures and its activities during a webcast today (see details below).

Q2 webcast:

The Company will host a webcast on **Tuesday, 31 August 2021 at 09:00 hours CEST**. There will be a Q&A session after the presentation, and a recording and written transcript of the webcast will be published on the Company's website afterwards.

The live webcast can be accessed through the following link: <https://edge.media-server.com/mmc/p/ah3zpzo3>

Alternatively, participants may dial in to the webcast using the below dial-in information:

Norwegian LocalCall Dial-In (Oslo): +47 23 96 02 64

US LocalCall Dial-In (New York): +1 (631) 5107 495

International/Toll Attendee Dial-In: +44 (0) 2071 928000

Conference ID: 3680446

Further information and contact:

For further information, please contact ir@mpc-energysolutions.com.

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About MPC Energy Solutions

MPC Energy Solutions ("MPCES") is a global provider of sustainable energy and primarily focuses on low-

carbon energy infrastructure, including solar and wind assets, and other hybrid and energy efficiency solutions. The Company participates in the full project lifecycle of renewable solutions, from early-stage development through construction and operation. More details at www.mpc-energysolutions.com

Media contacts

MPC Energy Solutions N.V.

Investor Relations & Public Relations

Email: info@mpc-energysolutions.com

Norway

Jo Christian Lund-Steigedal

Corporate Communications AS

Phone: +47 415 08733

Email: jcs@corpcom.no

Americas

Perry Goldman

Montieth & Company

Phone: +1 (646) 8643568

Email: pgoldman@montiethco.com

United Kingdom

Charles Font

Montieth & Company

Phone: +44 020 38575478

Email: cfont@montiethco.com