



COMPANY PRESENTATION

| → SEPTEMBER 2021

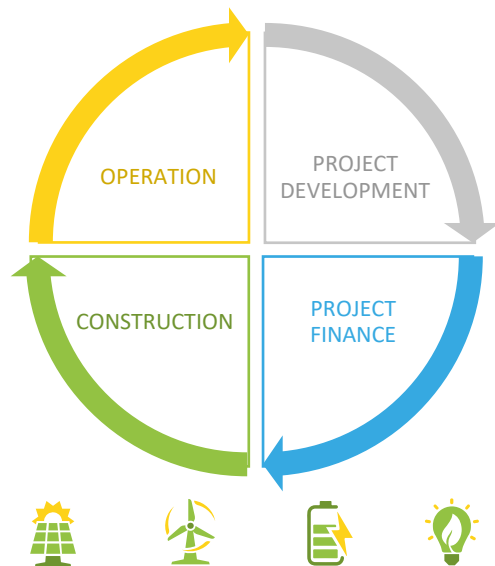
MPC ENERGY SOLUTIONS

THIS IS MPC ENERGY SOLUTIONS (MPCES)

DEVELOPER, OPERATOR AND OWNER
OF SUSTAINABLE ENERGY SOLUTIONS

WITH GROWING FOOTPRINT IN
LATIN AMERICA AND CARIBBEAN

BUILDING ON OVER TEN YEARS AND
4,300 MW OF EXPERIENCE



JAMAICA
51 MW
US\$ 64 M



COSTA RICA
21 MW
US\$ 51 M



DOMINICAN
REPUBLIC
33.4 MW
US\$ 52 M

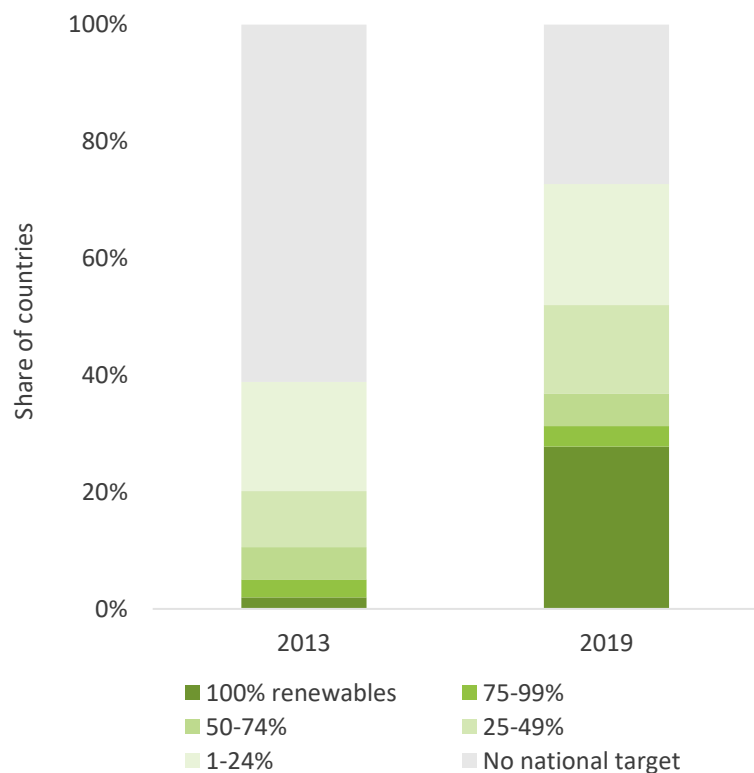
GROWING PRESENCE IN KEY MARKETS



* Countries highlighted in dark green represent the portfolio projects, light green highlight refers to the projects in backlog

AMBITIOUS RENEWABLES TARGETS IN MPCES CORE MARKETS

COUNTRIES WITH RENEWABLE ENERGY TARGETS



100% TARGET RENEWABLES SHARE BY 2050:

Barbados
Colombia
Dominica
Dominican Republic
Grenada
Honduras

HIGHLIGHTS

- + Over 50 countries now aim to reach 100% share of renewables by 2050
- + Caribbean and Latin American countries in particular have firmly committed to renewables
- + Dominican Republic, Jamaica and Colombia among countries with a 2025 target of 25% renewables
- + Ambitious renewable energy targets prompt favorable regulatory environment for investment in renewable energy

FOCUS ON FOUR ASSET TYPES WITH IRRs ABOVE 10%



SOLAR PV



WIND POWER



HYBRID



ENERGY EFFICIENCY

DESCRIPTION

Typically larger PV plants (>20MW) connected to the (national) grids.

Onshore wind farms with 20-100MW of capacity.

Typically smaller PV plants or wind farms (<25MW) coupled with batteries and/or generators.

Other infrastructure that reduces energy consumption and carbon emissions.

KEY MARKETS

+ Dominican Republic
+ Colombia
+ El Salvador

+ Panama
+ Mexico

+ Puerto Rico
+ Eastern Caribbean

+ Puerto Rico
+ Eastern Caribbean

PPA DURATION

20 years

20 years

15-20 years

10-15 years

TARGET EXPOSURE

c. 45%

c. 20%

c. 15%

c. 20%

TYPICAL COUNTERPARTIES

Private & state-owned utilities

International corporates

INDICATIVE EQUITY IRR*

10-15% IRR

12-18% IRR

STRONG DIVERSIFICATION IN TECHNOLOGY AND COUNTERPARTY ACROSS PORTFOLIO

* IRR calculated on the project level after tax

KEY FACTS

PROJECT OVERVIEW

PORTFOLIO	63 MW
ADVANCED BACKLOG	114 MW
DEVELOPMENT BACKLOG	573 MW
GROWTH PIPELINE*	1.8 GW
PROJECT LEVEL TARGET IRR	10 - 18%

CAPITAL MARKET PROFILE

LISTING	EURONEXT GROWTH - OSLO
ISIN	NL0015268814
Listed Since	22 January 2021
Symbol / Ticker	MPCES
Shares outstanding	22,250,000
Analyst coverage	Fearnleys, SB1 Markets

* Growth Pipeline refers to the opportunities presented to MPCES in the launch region and beyond

SIGNIFICANT PORTFOLIO AND BACKLOG OF ATTRACTIVE PROJECTS

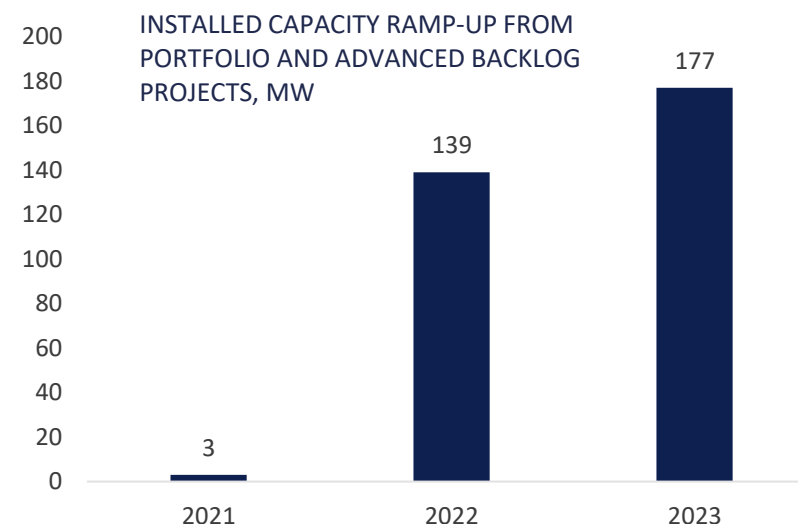
UNDER MPCES OWNERSHIP

CAPITAL DEPLOYED OR READY
FOR DEPLOYMENT~ 75%
EBITDA MARGIN10 - 18%
INDICATIVE IRR**

PORTFOLIO	PROJECT	COUNTRY	SECTOR	STAGE	TOTAL CAPACITY (MW)	TOTAL CAPEX (US\$ M)	MPCES OWNERSHIP	MPCES EQUITY (US\$ M)	OFF-TAKE	COD	FIRST PAYBACK TO MPCES
	1 Neol CHP	Puerto Rico	Energy Efficiency	Construction	3	9	95%	9	signed, 15Y, USD	2021	2022
	2 Planeta Rica	Colombia	Solar PV	Construction	27	24	50%	7	signed, 15Y, COP	2022	2023
	3 Santa Rosa and Villa Sol	El Salvador	Solar PV	RTB	21	26	100%	7	signed, 20Y, USD	2022	2023
	4 Los Girasoles	Colombia	Solar PV	RTB	12	11	100%	11	signed, 12Y, COP	2022	2023
TOTAL					63	70		34			

UNDER EXCLUSIVITY, ROFR
OR WITH FID*HIGH PROBABILITY OF
TRANSACTION EXECUTION

BACKLOG	COUNTRY	STAGE	TOTAL CAPACITY (MW)	TOTAL CAPEX (US\$ M)	MPCES EQUITY (US\$ M)
	1 Eastern Caribbean	RtB	36	74	17
	2 Puerto Rico	RtB	2	6	6
	3 Honduras	Operation	60	107	11
	4 Mexico	Operation	16	32	5
Total			114	219	39
DEVELOPMENT	1 Eastern Caribbean	Development	-	6	5
	2 Puerto Rico	Development	8	16	15
	3 Panama	Development	140	168	66
	4 Dominican Republic	Development	50	50	6
	5 Mexico	Development	73	116	47
	6 Colombia	Development	229	241	85
	7 Jamaica	Development	73	67	21
Total			573	664	245



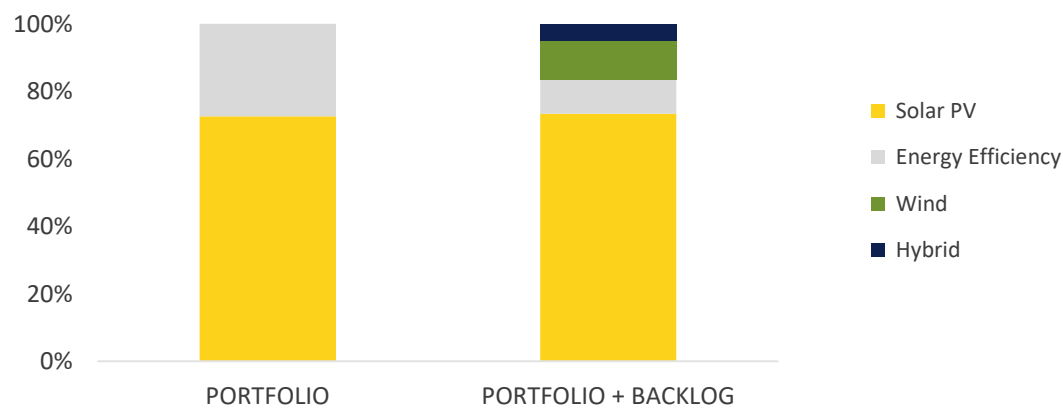
* FID = Final Investment Decision

** Equity IRR calculated on the project level after tax

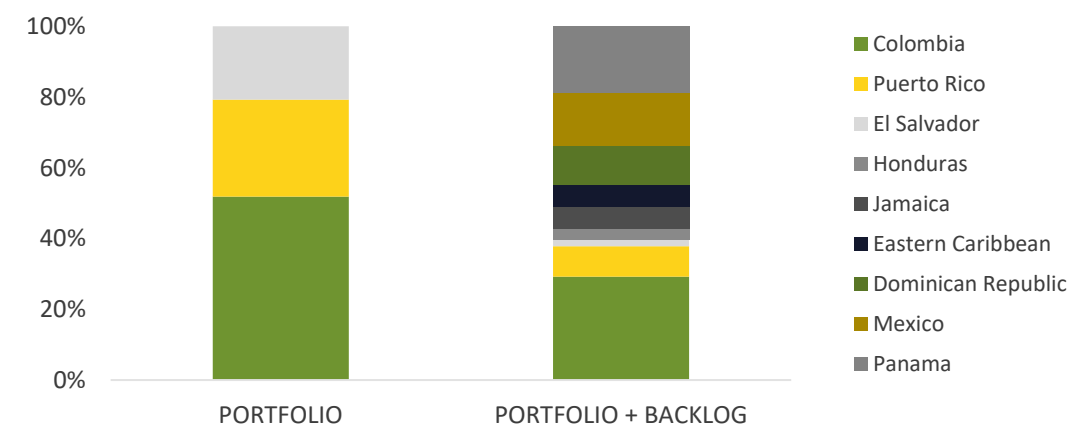
RTB = Ready-to-Build · MW = Megawatt · CAPEX = Capital Expenditure · COD = Commercial Operation Date

GROWING INTO DIVERSIFIED REGIONAL PORTFOLIO

SHARE OF EQUITY ALLOCATED TO DIFFERENT TECHNOLOGIES

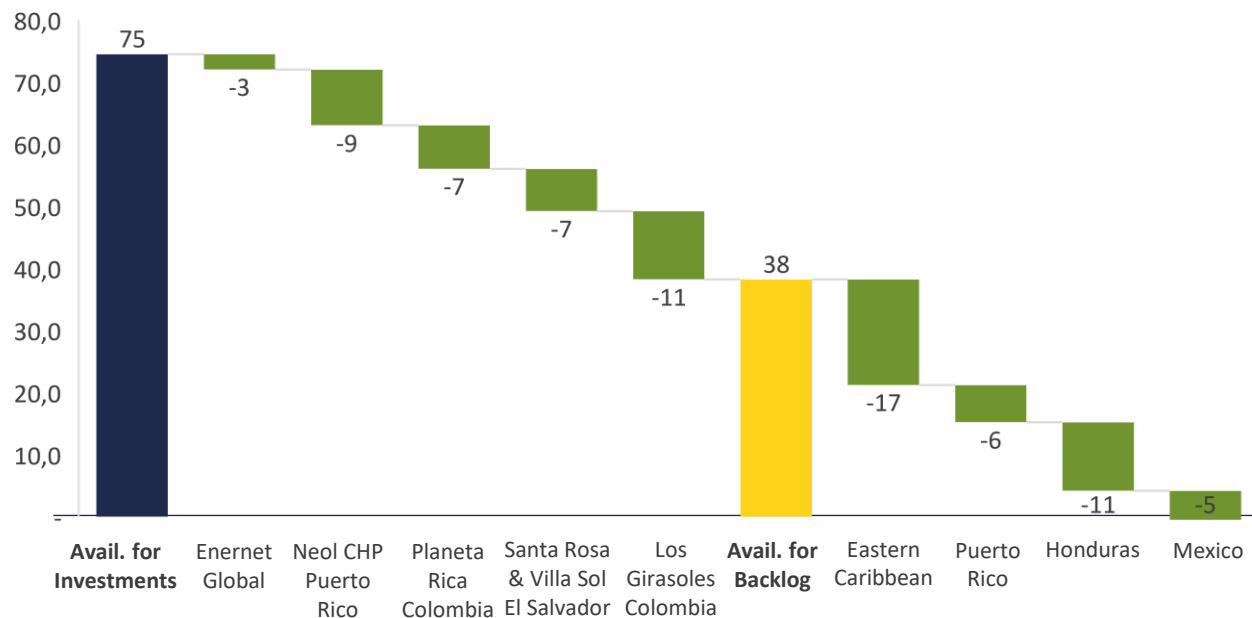


SHARE OF EQUITY ALLOCATED TO DIFFERENT COUNTRIES



TRANSPARENT AND LEAN CAPITAL ALLOCATION

EQUITY COMMITTED AND ALLOCATED TO PORTFOLIO AND BACKLOG PROJECTS

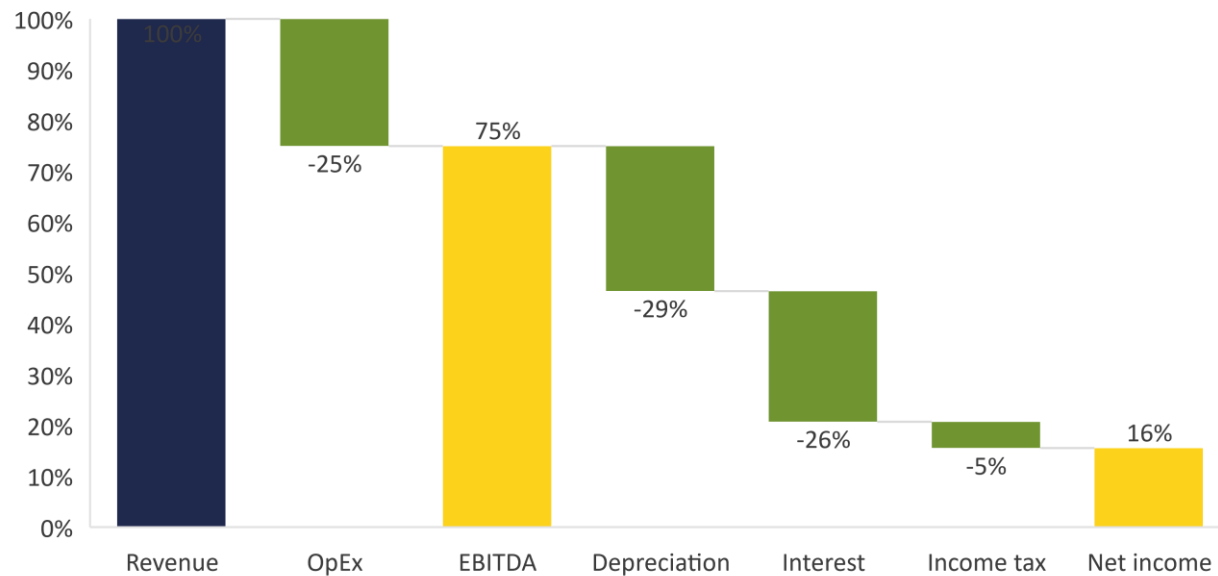


HIGHLIGHTS

- + After IPO, USD 75 million were available for investments into projects
- + USD 37 million already committed to portfolio projects
- + Further USD 38 million committed for advanced backlog projects
- + Full capital commitment and deployment expected until the end of the year; financing options for future growth are constantly monitored and evaluated

ATTRACTIVE PROJECT ECONOMICS

EXEMPLARY BREAKDOWN OF PROJECT ECONOMICS



ASSUMPTIONS

- + MPCES targets a 75% EBITDA margin on project level
- + Project assets are usually written off over 20 years (depreciation)
- + The impact of interest and taxes is very project-specific, given that external financing may not be utilized for all the projects; tax regulations also differ among jurisdictions
- + Overall, we target a net income ratio of 15-20% on the project level
- + The net income will be distributed to the owners of the projects, i.e., MPCES and its partners

* Indicative ratios of revenue waterfall items on example of a typical solar PV project with 60% LTV, 25% CIT and 6% all-in interest rate

FURTHER DIVERSIFICATION AND GROWTH POTENTIAL

1

LAUNCH REGION

- + Local presence in the region since 2016
- + Extensive experience in development, construction and operation of energy infrastructure
- + Wide network of local & international developers
- + Proprietary development of projects in the region facilitated by offices in Panama and Colombia

2

GROWTH GEOGRAPHIES

- + Mid-term strategy to expand to regions with similar characteristics as Caribbean and LATAM
- + Initial project sourcing through exclusive partnerships in Southeast Asia and Oceania, with tangible opportunities identified
- + Additional pipeline identified in The Philippines and Australia

IMPLEMENTING ESG CONSIDERATIONS DURING FULL LIFE CYCLE

WE EMBRACE THE SIX UN PRINCIPLES FOR RESPONSIBLE INVESTMENT*

Tracking ESG factors since the origination of a project all the way until its operation

	ORIGINATION	CONSTRUCTION	OPERATION AND MAINTENANCE
TOOLS	<ul style="list-style-type: none"> + Environmental and Social Due Diligence + Impact assessment model to estimate the lifetime environmental footprint + Business Partner check 	<ul style="list-style-type: none"> + Environmental and Social Assessment Report + Environmental and Social Management Plan + Community Engagement Plan including proper grievance mechanisms + Health, Safety and Environmental audits and periodic reporting 	<ul style="list-style-type: none"> + Health, Safety and Environmental mandatory checks + Emergency plan, periodic trainings to the operators and plant visitors + Yearly Fauna Impact study + Reporting and monitoring of the yearly corporate social responsibility budget
DEDICATED RESOURCES	<ul style="list-style-type: none"> + ESG Director + Origination Associate 	<ul style="list-style-type: none"> + ESG Director + Asset Manager 	<ul style="list-style-type: none"> + ESG Director + Asset Manager
EXTERNAL SUPPORT	<ul style="list-style-type: none"> + Independent Technical Advisor 	<ul style="list-style-type: none"> + Construction Manager 	<ul style="list-style-type: none"> + Asset Manager

*The Principles for Responsible Investment were developed by an international group of institutional investors reflecting the increasing relevance of environmental, social and corporate governance issues to investment practices. The process was convened by the United Nations Secretary-General.

KEY TAKE-AWAYS

FULL-CYCLE APPROACH

- + MPCES develops, builds, owns and operates renewable energy projects, enabling us to capture significant additional value from projects
- + Strong local presence and experience in the target region

STRONG PORTFOLIO AND BACKLOG

- + Initial 4 portfolio projects delivering 63 MW of installed capacity with 10-16% equity IRR are under construction or are ready-to-build (RTB)
- + Around 687 MW additional opportunities in advanced and development backlog in Latin America and the Caribbean
- + Diversified technology and expanded regional exposure

PROMISING MARKET ENVIRONMENT

- + Robust political commitment to energy transition and “green recovery”
- + Improving regulatory framework to support project implementation

LEAN CAPITAL ALLOCATION

- + Transparent and lean allocation of initial funding accelerates execution of projects
- + Refinancing of selected projects will allow for additional investments
- + MPCES benefits from attractive financing conditions and high availability of financing options

CONTACT INFORMATION

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