



## Press release

### MPC Energy Solutions publishes Q3 2021 results

**Amsterdam/Oslo – 30 November 2021** – MPC Energy Solutions N.V. (“MPCES” or “Company”), Amsterdam, published its Q3 2021 report this morning. As a key message, the Company confirmed its outlook for the coming years, targeting an installed capacity of at least 177 MW and USD 40 million annual asset-level revenue by 2023.

“The market trends affecting our industry have become stronger than ever over the past few months”, said **Martin Vogt**, CEO of MPC Energy Solutions. “The commitments made during COP26 emphasize the need for an ambitious pathway to net zero emission. Our core markets in Latin America and the Caribbean are among the most affected by climate change and thus also among the most ambitious when it comes to energy transition. We have, with our strong portfolio and deep backlog, a tremendous position to support the transition, and we have recently confirmed several new projects in the region. Over time we have both the capabilities and ambitions to expand to additional territories.”

Among the key milestones during the third quarter ending 30 September 2021 and the months thereafter were the capital deployment and construction start for 26.6 MW Colombian solar PV plant Planeta Rica, the signing for a 15.8 MW operational solar PV plant in Mexico, and the agreed partnership to co-develop 50 to 100 MW with Soventix Caribbean in the Dominican Republic.

“The acquisition of the power plant in Mexico will be closed during the first quarter of 2022. And the project with Soventix should be able to commence commercial operation as early as 2023”, states Vogt. “At the same time, delays in equipment deliveries following globally disrupted supply chains will cause delays in our construction projects of up to six months.”

MPCES also provided details on its proprietary development projects, which include 352 MW of projects under ownership and 221 MW of projects with exclusive access or rights of first refusal. An amount of up to USD 6 million has been set aside to advance these projects to ready-to-build status over the next 18 to 24 months.

At the end of the third quarter 2021, MPCES reports total assets of USD 84.1 million, which mostly consisted of non-current assets of USD 11.6 million – mainly project and strategic investments – and USD 72.1 million of cash. The Company’s EBITDA was still negative at USD 2.4 million year-to-date (thereof USD 0.7 million for the third quarter), following the ramp-up of the organization, expenses for transaction-related services, and project development efforts. MPCES has no long-term debt.

CFO **Stefan H.A. Meichsner** adds: “It is our objective to fully commit the capital raised during the IPO by the end of this year. We are on track.”

The Q3 report is attached hereto and has also been published on the Company's website at <https://www.mpc-energysolutions.com/investor-relations/news-publications>.

The financial results as well as an update on the Company's projects will be given during a conference call and simultaneous webcast for the investment community today at 8:00 am CEST (see details below).

### **Q3 webcast:**

The Company will host a webcast on **Tuesday, 30 November 2021 at 08:00 am 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/nymrzt86>

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

Norway LocalCall Dial-In (Oslo):	+47 23 96 02 64
USA LocalCall Dial-In (New York):	+1 631 5107 495
International/Toll Dial-In:	+44 2071 928000

Conference ID: 8765339

**For further information, please contact [ir@mpc-energysolutions.com](mailto: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](http://www.mpc-energysolutions.com)

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