



April 2024

MAKING CLEAN ENERGY HAPPEN!

Company Presentation



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MPC Energy Solutions

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MPC ENERGY SOLUTIONS

Our Business

WHO WE ARE

Full-cycle independent power producer (IPP) with offices in the Netherlands (HQ), Colombia and Panama.
Founded in mid-2020, listed on the Oslo Stock Exchange since January 2021

We invest in Latin America and the Caribbean



We focus on the full project life cycle



Renewables are our core technology



Solar



Wind



Hybrid
(incl. Storage)

WHY CENTRAL AMERICA AND THE CARIBBEAN?

Delivering affordable and clean energy



**Government-sanctioned
energy transition goals**



**Small and/or undiversified
renewable energy base**



**Dependence on fossil
fuels**



**High generation costs and
energy prices compensate
for risk**

OUR CURRENT PORTFOLIO

Successful track record: 5 operational projects, construction in Guatemala started (biggest project to-date)

In Operation



Los Santos I

- + Mexico
- + Solar PV
- + 16 MW



Neol CHP

- + Puerto Rico
- + CHP
- + 3 MW



Los Girasoles

- + Colombia
- + Solar PV
- + 12 MW



Santa Rosa

- + El Salvador
- + Solar PV
- + 21 MW



Planeta Rica

- + Colombia
- + Solar PV
- + 27 MW

79 MW in operation

Under Construction



San Patricio

- + Guatemala
- + Solar PV
- + 65 MW

> 250 MW in development



Portfolio PPAs: Ø15 Years Lifetime



Non-USD exposure in revenues: <20%



MPC ENERGY SOLUTIONS

Our Strategy

WHAT WE ARE LOOKING FOR IN PROJECTS



Meet Equity Return
Requirements



Greenfield
25 to 75 MWp



Co-Investment Case /
Farmdowns



Bankability of
Off-Taker

OUR GOALS



Focus on “Greenfield Returns”

Steady capacity build-up without compromising return requirements



Maintain Balance

between using scalability of business and selling down RTB projects



Be Lean

emphasize our local, highly flexible organization

GREENFIELD RETURNS



Develop and (partially) sell down projects before construction.



Secure development fee to ensure higher multiples on invested capital, improve IRR.



Consider carve-out of development backlog into joint venture.



MPC ENERGY SOLUTIONS

Outlook 2024 and Beyond

2023 – KEY FINANCIAL PARAMETERS



USD 123.1 million
Total Assets



56%
Equity Ratio



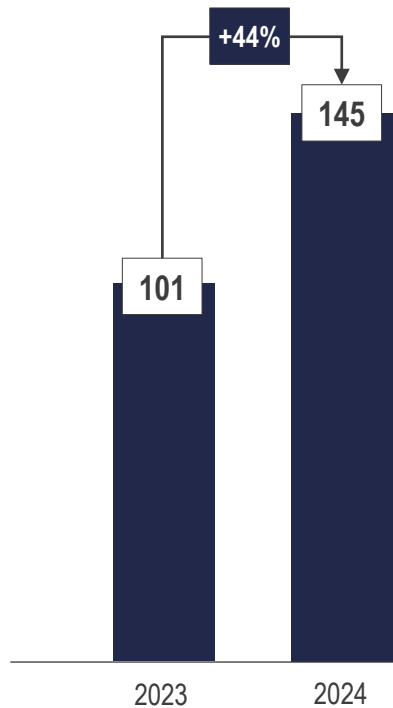
USD 14.8 million
Free Cash



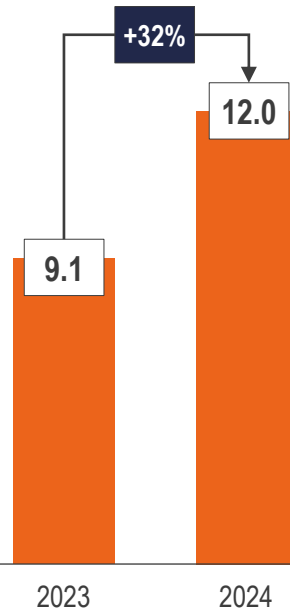
USD 9.1 million
Revenue

OUTLOOK 2024...

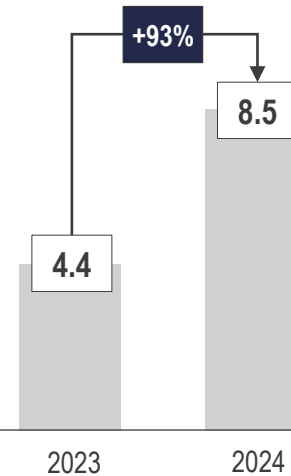
Energy Output
(GWh)



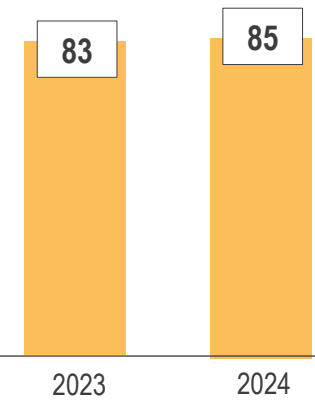
Project Revenue
(million USD)



Project EBITDA
(million USD)



Ø Price per MWh
(power-producing asset only, USD)



IMPACT OF SAN PATRICIO IS TRANSFORMATIONAL



**2 x Capacity &
Energy Output**



**+ USD 8 million
Annual Revenue**



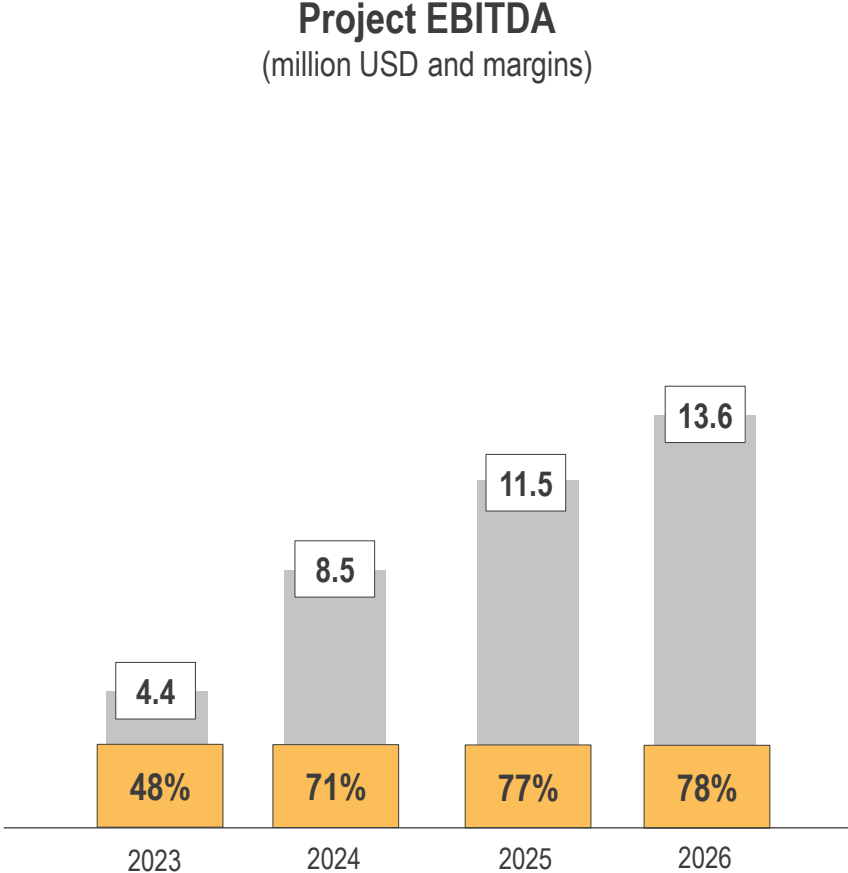
**+ USD 6.5 million
EBITDA**

+

No additional group overhead required & construction financed from available cash reserves

...AND BEYOND

Existing portfolio + 51% of San Patricio in Guatemala = predictable, long-term cash flows at high returns



Upsides from Farmdowns



INVESTMENT HIGHLIGHTS



Exposure to energy transition/renewables in high growth region (Central America and Caribbean)



Full-cycle IPP with scalable business model, recognized across the region



Existing asset base with long-term predictable cash flows and high operation margins → target equity IRR > 15%



Strong development backlog to solidify future growth and allow for value creation through asset rotation and farmdowns



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