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01

Context
GreenVolt’s strategy and execution will contribute to increase the amount of renewable energy sources in Europe

- War in Ukraine and constraints on natural gas have increased electricity prices in Europe to unsustainable levels. Renewable Energy Sources (RES) are the obvious solution to reduce energy prices and reinforce security of supply.
- Permitting is the main bottleneck for growth in utility scale RES. The European Commission recognized that development is critical to deploy more resources in the system.
- Current market instability has increased the demand for Long Term PPAs and, on the other hand, is driving investor’s appetite for projects at commercial operation date (COD).
- Current high power prices and the price for forward contracts are accelerating demand for Distributed Generation (DG), through self consumption and energy communities, which may represent 25% of European consumption in the future.
- Baseload renewables, such as sustainable biomass, are playing a bigger role in energy independence.
- GreenVolt’s business areas are key to the EU’s energy strategy going forward.
02
GreenVolt is a unique player in the new energy world
A renewables player focused on three business areas in high growth geographies

01 Biomass operations with long term regulated tariffs

1. Mortágua 10 MW
2. Ródão 13 MW
3. Constância 13 MW
4. Figueira da Foz I 30 MW
5. Figueira da Foz II - SBM 35 MW
6. TGP 42 MW

Supply fully secured from Altri providing an unparalleled competitive advantage

02 6.7 GW pipeline in Europe, o/w 229 MW in operation or U/C

Poland
- 749 MW of which 50 MW under construction
- 1,254 MW of which 62 MW under construction
- 1,412 MW

Italy
- 68 MW
- 407 MW

Spain
- 142 MW
- 54 MW

Romania
- 127 MW
- 98 MW

Greece
- 153 MW
- 521 MW

Portugal
- 952 MW of which ~72 MW under construction

03 Distributed Generation – Critical for long-term EU renewables’ targets

- 70% stake in Profit Energy acquired
- 42% stake in Perfecta Energia acquired
- Energia Unida launched by GreenVolt
- 50% stake in Univergy Autoconsumo acquired

Excluding TGP; 2 Probability-weighted pipeline in Europe, excludes USA and Germany; 3 98 MW under construction in Poland have already been sold to Iberdrola which includes a PPA with T-Mobile Polska.
Business Plan was revised with more ambitious goals, aligning it with recent market developments

**Existing assets + Pipeline**

- Wind & Solar PV: 47%
- Biomass: 2%
- Wind & Solar on BS: 30%
- Storage: 21%
- Total: 6.9 GW

**Pipeline**

- Wind & Solar COD: 24%
- Wind & Solar on BS: 30%
- Storage sold RTB: 22%
- Wind & Solar RTB: 24%
- Total: 6.7 GW

**Capex**

Next 5 Years: ~€3.8-4.2bn

**EBITDA**

2021A-2026E EBITDA CAGR:

- ~43% | ~6.0x
- ~2x IPO 2025 target

**EBITDA by technology**

- Wind and Solar PV: 55%
- Biomass: 30%
- DG: 15%

**Net income**

2021A-2026E Net income CAGR:

- ~64% | ~12.0x

These goals led to a successful €100m capital increase in July 2022, 187% oversubscribed

---

1 Probability-weighted pipeline. Excludes USA and Germany.
Positive performance driven by operational expertise and inorganic growth

<table>
<thead>
<tr>
<th>FY21 in numbers</th>
<th>1H22 in numbers</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Income</strong></td>
<td><strong>Total Income</strong></td>
</tr>
<tr>
<td>142 €m</td>
<td>113 €m</td>
</tr>
<tr>
<td>+57%</td>
<td>+170%</td>
</tr>
<tr>
<td><strong>Recurring EBITDA Pro-Forma</strong></td>
<td><strong>EBITDA</strong></td>
</tr>
<tr>
<td>75 €m</td>
<td>36.8 €m</td>
</tr>
<tr>
<td>+127%</td>
<td>+248%</td>
</tr>
<tr>
<td><strong>Adjusted Net Income</strong></td>
<td><strong>Net Income</strong></td>
</tr>
<tr>
<td>11.9 €m</td>
<td>1.2 €m</td>
</tr>
<tr>
<td>+3%</td>
<td>+17%</td>
</tr>
</tbody>
</table>

1. Pro forma figures include the full year consolidation of TGP, V-Ridium, Profit Energy and Perfecta Energia. Excludes (€5.0m) of transaction costs; 2. Net Income excluding transaction costs and respective tax impact; 3. The 2020 Net income excludes the non-recurring reversal of impairment losses (€6.3m); 4. Net Income attributable to GreenVolt;
Recent European policy proposals driven by geopolitical instability and energy market dynamics, endorses GreenVolt’s strategy presented at the IPO and reinforced at the capital increase.

In 1H22 GreenVolt presented solid results, with EBITDA of 37 €m (+248%) driven by:

- **Biomass** continuing to deliver strong performance, with further improvements to be implemented enhancing the operational efficiency. Currently baseload renewables, such as sustainable biomass, are playing an increasingly significant role in energy independence;
- Continued investment in the Utility Scale development platforms to increase the pipeline and taking more projects from RtB to COD. The short-term pipeline increased from 2.7 to 2.9 GW;
- **Strong revenue** growth witnessed in the Distributed Generation segment over the 1H22, confirming the acceleration of the market, with installed capacity doubling in 2Q22.
- GreenVolt continues to actively look for further expansion opportunities via organic and inorganic growth.

Already during 3Q22, two important strategic milestones were achieved in pursuing GreenVolt’s strategy:

- Strong balance sheet reinforcement with a 100 €m capital increase, and recognition with an investment grade rating (BBB-) awarded by EthiFinance;
- The first asset sale agreement was signed, marking the success of the company’s asset rotation strategy, with financial impact expected over 2H22.

GreenVolt continues in the right track to implement the Business Plan proposed to the investment community at the IPO and at the recent capital increase.

GreenVolt is a unique player in the new energy world.
It has been an exciting journey and the foundations are being laid to move the story forward

**3Q21**
- Acquisition of *Tilbury Green Power*, a biomass power plant with capacity of 42 MW
- IPO of 30% GreenVolt's equity on Euronext Lisbon
- 100% acquisition of *V-Ridium*
- Acquisition of 70% stake in *Profit Energy*

**1Q22**
- GreenVolt acquired 35% stake in *MaxSolar*
- 50% JV allowing access to 243 MW of Solar PV pipeline promoted by *Infraventus*

**4Q21**
- Acquisition of 42% stake in *Perfecta Energia*
- Green Bond issuance of 100 €m

**2Q22**
- Acquisition of 50% stake in *Univergy*
- Launch of *Energia Unida*, focused on the Energy Communities segment
- Launch of *Sustainable Energy One*
- Acquisition of a 45 MW Solar PV park in operation in *Romania*
- Acquisition of a 90 MW wind farm in *Iceland* under development

**3Q22**
- Share capital increase of 100 €m, with preferential subscription rights for existing shareholders
- Sale of 98 MW of wind and solar capacity in *Poland* to *Iberdrola*
- First *Investment grade rating* (BBB-) issued by *EthiFinance*
**The Capital Increase of July improved our Net Debt and strengthened our robust Liquidity position**

<table>
<thead>
<tr>
<th>Source</th>
<th>Amount (€m)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Commercial paper</td>
<td>65</td>
</tr>
<tr>
<td>Project Finance</td>
<td>201</td>
</tr>
<tr>
<td>Bonds</td>
<td>273</td>
</tr>
<tr>
<td>Bank Loans</td>
<td>31</td>
</tr>
<tr>
<td>Cash</td>
<td>279</td>
</tr>
<tr>
<td><strong>Net Debt as of Jun22</strong></td>
<td><strong>290</strong></td>
</tr>
<tr>
<td><strong>Capital Increase of Jul22</strong></td>
<td><strong>100</strong></td>
</tr>
<tr>
<td><strong>Pro-Forma Net Debt</strong></td>
<td><strong>190</strong></td>
</tr>
</tbody>
</table>

**Uncommitted Credit Lines**
- 30 €m committed until 2027

**Committed Credit Lines**
- 20 €m committed until 2026
- 20 €m committed until 2025
- 127 €m committed on an annual revolving basis

**Total Credit Lines**

1 As of Jun22 including net proceeds from the Capital Increase
Our conservative financial policy: mid-term sustainable leverage target Net debt / EBITDA of 3.5–4.0x

A resilient and well-balanced financial structure with low liquidity risk and a strong cash position supporting future growth

190 €m

Pro-Forma Net Debt

3.9 Years

Average Life

26 %

Green Bonds

- 387 €m raised post IPO, of which 85 €m in bonds in 2Q22
- Cash and unused credit lines amounting to 511 €m
- 164 €m in commercial paper and project finance signed over 2Q22
- 100 €m capital increase during the third quarter of 2022
- Investment grade rating (BBB-) with stable outlook by EthiFinance

1 Pro-Forma Net Debt = Bonds (nominal value) + Bank Loans (nominal value) + Other Loans (nominal value) – Cash and Equivalents – Capital Increase (Jul22)
Over the last 12 months GreenVolt has continued to execute its ambitious growth plan, preserving a prudent leverage.

- EBITDA evolution has been mostly driven by the strong performance of Biomass, which includes the acquisition of TGP in June 2021.
- Net Debt to EBITDA kept consistently below our mid-term target.
- The capital structure of GreenVolt continues to be mainly supported by equity holders.
- GreenVolt’s leverage ratio of 16% leaves much space for capital structure optimization.

1 Last 12 Months as of Jun22, 2 Data from Bloomberg, and the “Last 12M including Capital Increase” is the market cap as of Jun22 plus the capital increase (100 €m), 3 Net debt/(Net Debt + Market Capitalization)
GreenVolt has a resilient and well-balanced financial structure vs IPP players in Europe

<table>
<thead>
<tr>
<th>Player 1</th>
<th>Player 2</th>
<th>Player 3</th>
<th>Player 4</th>
<th>Player 5</th>
<th>Average</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Debt/ LTM EBITDA</td>
<td>2.3x</td>
<td>5.2x</td>
<td>3.8x</td>
<td>6.8x</td>
<td>7.3x</td>
</tr>
</tbody>
</table>

**Debt Split**

- **Player 1**: 
  - Bonds: €273m
  - Project Finance: €201m
  - Commercial Paper: €65m
  - Bank Loans: €31m

- **Player 2**: 
  - L/T Borrowings: €883m
  - S/T Borrowing: €167m
  - Financial Liabilities: €33m

- **Player 3**: 
  - Debt with Financial Entities: €279m
  - Bonds & Commercial Paper: €136m

- **Player 4**: 
  - Senior Project Financing: €2,755m
  - Corporate Financing: €343m
  - Bond Financing for Projects: €125m

- **Player 5**: 
  - Non-recourse Project Financing: €1,283m
  - Corporate Financing: €777m
  - Credit institutions: €435m
  - Obligations & Bonds: €180m

Source: Publicly available information, FactSet as of September 2022

1 Player 1’s financials correspond to FY2021
03
GreenVolt’s updated value proposition
The geopolitical status has changed the energy sector trends for the upcoming years

### As of 2021
- **World Energy Policy**
  - Fight against climate change
  - Guarantee Competitiveness

### As of Today
- **World Energy Policy**
  - Fight against climate change
  - Guarantee Competitiveness
  - Security of Supply
  - Energy Independence

### Governments increased their goals of renewables weight
- The RE Power EU Package should allow to **reduce** its imports of Russian gas by 2/3 before next winter and entirely by 2027.¹
- The European Commission (EC) proposes to **increase** the 2030 target for renewables from 40% to 45%.²
- The EC recognized that permitting is the bottleneck and is encouraging (i) the **removal** of administrative / market barriers and (ii) the **implementation** of support schemes to PPAs.¹
- Rooftop PV could provide almost **25%** of the EU’s electricity consumption² and the European Solar Rooftops Initiative sets the goal of **adding** 58 TWh until 2025.¹
- More opportunities to **invest** in renewables in the different value chain segments.

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¹ Source: REP Power EU Package; ² Source: EU Solar Energy Strategy
Unique renewable energy player with solid and sustainable strategic pillars

01 Well-established and positioned company in the renewable energy sector with proven operational and financial capabilities

GreenVolt's strategy is focused on 3 key business areas:

- **Wind & Solar Utility-Scale**
  - Additional growth in the development phase, where most of the value lies. Driving more projects to COD, while still selling at RTB keeping a balanced farm down (case-by-case analysis depending on where the largest value creation is)
  - Consolidation and expansion through co-development agreements, as it is the most effective way to grow with a quick time-to-market
  - Hold 20-30% of existing pipeline of projects developed on balance sheet, via long term contracts (PPAs)

- **Distributed Generation**
  - Accelerated growth in the self-consumption and energy communities' markets, on the back of a renewed market demand for renewable energy, namely Rooftop PV could provide almost 25% of the EU's electricity consumption
  - Consolidation of positions in Portugal and Spain; Entering new markets, with emphasis on Commercial & Industrial clients and Energy Communities

- **Residual Biomass**
  - Continuous optimization of existing plants
  - Possible greenfield projects in Portugal of up to 20 MW
  - Capital allocation flexibility aimed at opportunistic M&A in the renewable energy space

02 Conservative and strong financial policy with stable and predictable cashflows

Competitive Human Resources policy focused on recruitment and retention of top-tier people

Increased liquidity following Altri's dividend-in-kind and share capital increase of July

1 EU Solar Energy Strategy
GreenVolt is the leading Biomass player in Portugal...

1. **Mortágua**
   - COD: 1999
   - Capacity: 10 MW
   - FiT expiry: 2024
   - Load Factor\(^{1}\): 80%

2. **Ródão**
   - COD: 2006
   - Capacity: 13 MW
   - FiT expiry: 2031
   - Load Factor\(^{1}\): 40%

3. **Constância**
   - COD: 2009
   - Capacity: 13 MW
   - FiT expiry: 2034
   - Load Factor\(^{1}\): 70%

4. **Figueira da Foz I**
   - COD: 2009
   - Capacity: 30 MW
   - FiT expiry: 2034
   - Load Factor\(^{1}\): 86%

5. **Figueira da Foz II - SBM**
   - COD: 2019
   - Capacity: 35 MW
   - FiT expiry: 2044
   - Load Factor\(^{1}\): 96%

- **New Biomass opportunity**: comprehending an additional installed capacity of 20 MW

- **Operational**
  - 101 MW injection capacity
  - 880 GWh production generated
  - ~81% load factor \(^{1}\)
  - ~87% load factor \(^{1}\) excluding Ródão Outage

- **Financials**
  - 14-year \(^{2}\) FiT visibility
  - Average FiT of 120 € / MWh in 2021, linked to inflation

---

Note: All data for FY2021; \(^{1}\) 2021A calculated over 365 days; \(^{2}\) 17 years including Mortágua extension

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\(^{1}\) Load Factor: calculated as (Energy Produced / Capacity) * 100%

\(^{2}\) FiT visibility: Financially Incentive Tariff
... pursuing European opportunities that can be optimised

Tilbury Green Power
- COD: 2019
- Capacity: 42 MW
- ROC expiry: 2037
- Load Factor: 86%\(^1\)

Tilbury Green Power Holdings Limited (TGH)
- 51% stake acquired in July '21
- Strategically located c.25 miles from London to economically process urban waste wood
- Multiple long-term value enhancement opportunities given strategic location and land leased until 2054
- High degree of cash flow visibility, including ROCs revenue underpinned by RPI-index up to 2037 and long-term agreements in O&M and supply of biomass

Operational
- 42 MW injection capacity
- 310-335 GWh p.a. production generated
- ~86%-92% load factor \(^1\)

Financials
- 15-year ROC visibility
- 1.40 ROCs / MWh

Potential acquisition of at least two more ~40 MW Biomass power plants in the next five years

\(^1\) for 2021A
Wind and solar utility scale: 6.7 GW\(^1\) in project-scarce markets and high growth potential geographies, identifying market niches

Additionally, GreenVolt has a 35% stake in MaxSolar (Germany)

Poland
- 749 MW
  - of which 50 MW under construction
- 1,254 MW
  - of which 62 MW under construction
- 1,412 MW

Romania
- 127 MW
- 98 MW

Portugal
- 952 MW
  - of which ~72 MW under construction

Italy
- 68 MW
- 407 MW

Spain
- 142 MW
- 54 MW

Bulgaria
- 188 MW

Serbia
- 459 MW

Greece
- 153 MW
- 521 MW

Hungary
- 25 MW

Iceland
- 52 MW

USA
- V-Ridium Oak Creek Renewables - Economical option based on a solid development team

\(^1\) Probability-weighted pipeline capacity. Excludes USA and Germany.
GreenVolt’s core strategic positioning unchanged: selective extension to COD as a complement to development

**DEVELOPMENT PLATFORM**
- Highly fragmented market
- Strong profitability
- Track-record is decisive
- Strong Balance Sheet
- High project return

**CONSTRUCTION**
- Dominated by utilities and local EPCM providers
- Requiring high CAPEX
- Competitive advantages: Scale, cost of capital and execution capabilities
- High/Medium project return

**OPERATION**
- Financial business dominated by utilities and financial sponsors
- Competitive advantage: Low cost of capital
- Low project return
- Opportunistic presence (20-30% of pipeline)

**PIPING PLANT**
- Project return to be reinforced through the establishment of long-term PPAs with relevant off-takers

**OPERATION**
- RtB
- CoD

Preferential market segment 70-80% of the pipeline to be sold at RtB/CoD depending on where the largest value creation is, analyzing it on a case-by-case basis.
GreenVolt’s experienced team has the capabilities to develop and selectively construct, fully de-risking wind and solar projects up to COD

**Inflation** putting pressure on construction margins due to rising raw material and logistics costs

Modules scarcity due to **temporary supply chain distress** leading to temporary increases in prices and creating a mismatch between supply and demand continues to drive volatility

**Increased perceived risk of construction** of renewable assets...

...Increasing demand from investors to **acquire projects at COD** (fully de-risked)

GreenVolt is leveraging its competitive advantages to act as a turnkey provider in the new context

**Strong track record through an experienced team** in developing and constructing renewable assets

**Vast industry knowledge to find profitable long-term PPAs** (e.g. T-Mobile Polska PPA)

**Ability to deliver COD projects, controlling the risk and retaining attractive returns** (fixing energy sales price and capex simultaneously)
6.7 GW pipeline\(^1\) to be developed, of which ~2.9 GW RTB or COD by the end of 2023

GreenVolt development capabilities – Pipeline breakdown (GW) \(^1\)

<table>
<thead>
<tr>
<th>Year</th>
<th>2022-23</th>
<th>2024</th>
<th>2025</th>
<th>Other</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2022-23</td>
<td>2.9</td>
<td>1.3</td>
<td>1</td>
<td>1.5</td>
<td>6.7</td>
</tr>
</tbody>
</table>

~70-80% of pipeline farmed down

Wind & Solar assets farmed down o/w 50% at RTB and 50% at COD

~20-30% of pipeline held on balance sheet

Operational capacity mix by technology

Today – Niche

- 188 MW
- Wind & Solar: 24%
- Storage: 76%

2026E – Diversified

- ~2.1 GW
- Wind & Solar: 93%
- Storage: 7%

\(^1\) Probability-weighted pipeline. Excludes USA and Germany
Strong DG growth potential in Europe, where 25% of energy consumption is expected to be supplied by this axis

Self-consumption penetration in Portugal and Spain remains significantly below other European countries

Key global mega-trends will drive Distributed Generation development

DG: GreenVolt’s firm third strategic lever

**Distributed Generation market**

- High growth market, a large consolidation opportunity
  - Global mega trend driving Distributed Generation
  - Energy communities as the enhancement of self consumption
  - Cross selling as a key lever to push growth (i.e. batteries and EV chargers)

- Industrial and residential clients-focused operators
  - Family houses: customers seek simple solutions (1.5-15 KWp) with significant cost savings
  - Dwelling buildings, SMEs and other (i.e. schools): clients seeking sustainability and savings (10-100 KWp)
  - High street and hotels: sophisticated customers seeking strong savings (above 100 KWp)
  - Industrial (large projects with sophisticated customers) looking for short paybacks (> 120 KWp)

**Our Strategy**

- Take advantage of market's under-penetration and capture significant growth opportunities available
- Target full integration within GreenVolt and activate synergies
- Enhance access to consumer, increasingly strategic in the new energy transition
- Increase GreenVolt's ESG commitment

---

1. Client owned units for self-consumption
Given high growth prospects, DG has accelerated as a strategic pillar of GreenVolt

The DG market has shown high growth enhanced by the high electricity pool prices, representing a strong opportunity to further consolidate GreenVolt’s position in this business unit.

- **5.6 MWp** Capacity Installed 1Q22
- **17.2 MWp** Capacity Installed 1H22
- **11.6 MWp** Capacity Installed 2Q22
- **77.7 MWp** Backlog 1H22

Installed Capacity doubled in 2Q22

---

1 GreenVolt has the option to acquire the company’s entire share capital in 2024; 2 GreenVolt has the option to acquire the company’s entire share capital in 2026;
GreenVolt plans to invest ~€3.8–4.2bn until 2026, with moderate increase of financial debt

Sources and uses of funds (2022E-2026E, in €m)

Includes pipeline farm down at RTB/COD and sell-down of significant minority stakes in:

i) New biomass plants
ii) 2.0 GW of the Wind and PV assets retained on balance sheet

Ambitious ~€3.8–4.2bn investment plan until 2026, focused on all GreenVolt verticals
GreenVolt has a unique positioning within the renewable sector...

...with the best skills...

GreenVolt is a developer and IPP focused on three pillars - Residual Biomass, W&S utility scale and DG with a clear purpose: SUSTAINABLE AND PROFITABLE GROWTH

Pure renewable players focused on wind and solar PV

Iberian renewable players

Traditional Biomass players

Oil & Gas players

Integrated utilities

Pure renewable players focused on wind and solar PV

Iberian renewable players

Traditional Biomass players

Galp

BP

Total

RWE

Engie

Naturgy

Edp

Endesa

Acciona

Grenergy

Greenalia

Ecoener

Drax

Greency

...to capture the multiple accretive opportunities ahead
04

Appendix
Current Shareholder structure

- Altri
- PROMENDO INVESTIMENTOS, S.A.
- ACTIUM CAPITAL S.A.
- CADERNO AZUL, S.A.
- LIVREFLUXO, S.A.
- V-RIDUIUM EUROPE S.P. and KWE Partners
- 1 THING, INVESTMENTS, S.A.
- Free Float
GreenVolt’s value creation for each type of project

GreenVolt’s investment decisions to be based on best risk-adjusted returns across core markets

Average Project Exit Value(1) per MW

<table>
<thead>
<tr>
<th>Investment Cycle: 1-3 years</th>
<th>Investment Cycle: 3-5 years</th>
<th>Investment Cycle: 1-3 years</th>
<th>Investment Cycle: 3-5 years</th>
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</thead>
<tbody>
<tr>
<td>11.3x</td>
<td>16.7x</td>
<td>8.8x</td>
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</tr>
<tr>
<td>€10-30k</td>
<td>€150-300k</td>
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<td>€100-180k</td>
<td>€400-600k</td>
<td>€60-100k</td>
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<td>€200-250k</td>
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<td>€150-200k</td>
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</tbody>
</table>

Notes: Exit values in Poland are derived from historical V-ridium transactions and in-depth knowledge regarding investor yield expectations. Exit values in Greece are derived from V-ridium insight into market transactions and in-depth knowledge regarding investor yield expectations. In the case of Italy and France, despite those markets currently yield higher exit values, V-ridium is assuming a compression of exit values due to increased competition. (1) Only assuming value creation.
Competitive HR policy

Well-defined HR strategy, based on attracting and retaining top-tier people across different geographies

HR Strategic pillars

Recruitment + Retention

Highlights

GreenVolt has more than 370 people from 20 different nationalities distributed across 12 geographies
Clear ESG-focused investment proposition under a best-practice Governance model

Main policies and initiatives
- Leader in forest-based renewable energy in Portugal growing in other renewable energy sources
- SBM Green Bond. 1st green bond listed on Euronext Access Lisbon
- Additional €100m Green Bond issued in Nov 2021 for a 7-year tenor with an annual fixed interest rate of 2.625%
- Member of the United Nation’s Global Compact since January 2021
- Finance for the Future Award (Euronext Lisbon Awards 2020 edition)

Well structured Governance
- Incorporating international guidelines
- Well-balanced and diverse Board of Directors
  - c.36% of independent members
  - c.36% of female members
- Well-established and organised system:
  - Remunerations and Nominations and Audit, Risk and Related Parties committees
  - Strategic and Operational Monitoring Committee
  - Ethics & Sustainability Committee
  - Strong Code of Ethics and active Risk Management
  - Reporting and disclosure according with market references

Strong Human Resources policies
- Active employee retention policies
- Retribution policies with GreenVolt’s objectives fully aligned
- Best-in-class training policies
- Focus on diversity

Well structured Governance

Strong Human Resources policies
V-Ridium: Strong local and reputed development team with proven delivery capabilities of pipeline development and asset rotation

- **Radek Nowak**
  - V-Ridium CEO based in Poland
  - +25 years of experience
  - ~1 GW of PV & Wind developed
  - ~€900m of closed transactions

- **Bogdan Berneaga**
  - Romania Country Manager
  - +20 years of experience
  - ~1 GW of Wind and Gas constructed
  - ~€500m of secured investments

- **Teo Bobochikov**
  - Bulgaria Country Manager
  - +15 years of experience
  - ~1 GW of wind originated and executed
  - ~300 MW of secured investments

- **Sergio Chiericoni**
  - Italy Country Manager
  - +25 years of experience
  - ~4 GW of PV & Wind developed
  - Previously CEO at Falck Renewables UK and Chief Business Development at ERG

- **Spiros Martinis**
  - Executive Strategy & Investment Officer and Greece Country Manager
  - +15 years of experience
  - CDO/COO and Executive Board Member at EDPR
  - CEO at Ocean Winds

- **Franck Camus**
  - France Country Manager
  - +25 years of experience
  - ~2 GW of PV & Wind developed & closed
  - ~€750m of closed M&A

- **Ewan Gibb**
  - US Country Manager
  - 20 years of experience
  - Previously Managing Partner of Killcullen Kapital

- **Pedro McCarthy**
  - VP-Ridium CFO based in Poland
  - +12 years of experience
  - Previously EDP Global Solutions and EDP Real Estate Board Member

- **Daniel Dżaman**
  - Transversal Functions
  - +20 years of experience
  - ~1 GW of PV & Wind developed
  - ~€600m of closed transactions

- **John Bottomley**
  - ~8 GW of project development (mostly co-developments)

- **Franck Bottomley**
  - +25 years of experience
  - ~8 GW of project development (mostly co-developments)

- **Jacek Błądek**
  - CTO of Energa DSO
  - +11 years of experience
  - 500 MW AWH business in Poland
  - Previously Senior global R&D manager for PepsiCo group

- **Bogdan Berneaga**
  - V-Ridium CFO based in Poland
  - +25 years of experience
  - ~8 GW of project development (mostly co-developments)

- **Grzegorz Slupski**
  - +18 years of experience
  - ~€600m of closed transactions
  - Previously Head of M&A in PGE and GEO renewables

- **Jacek Błądek**
  - +20 years of experience
  - ~1 GW of PV & Wind developed
  - ~€600m of closed transactions

- **Krzysztof Urban**
  - Romania Country Manager
  - +15 years of experience
  - ~1 GW of Wind and Gas constructed
  - ~€500m of secured investments

- **Piotr Siennicki**
  - +11 years of experience
  - 500 MW AWH business in Poland
  - Previously Senior global R&D manager for PepsiCo group

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+200 years of origination and execution experience

+17 GW developed

~85 employees in all geographies

~6+2.5bn closed transactions

1 Net pipeline, including co-developments