

ESTE ANÚNCIO NÃO SE DESTINA A DISTRIBUIÇÃO NOS ESTADOS UNIDOS OU NA AUSTRÁLIA, NO CANADÁ, NO JAPÃO, NA ÁFRICA DO SUL OU EM QUALQUER OUTRA JURISDIÇÃO NA QUAL TAL DISTRIBUIÇÃO SEJA PROIBIDA PELA LEI APLICÁVEL



GREENVOLT – ENERGIAS RENOVÁVEIS, S.A.

Sede: Rua Manuel Pinto de Azevedo 818, 4100-320 Porto, Portugal

Capital Social integralmente subscrito e realizado: €367.094.274,62

Registada na Conservatória do Registo Comercial de Lisboa com o número de identificação de pessoa coletiva 506 042 715

Greenvolt – Energias Renováveis, S.A. angaria capital no montante de €200 milhões de euros na forma de Obrigações Condicionalmente Convertíveis Seniores Não Garantidas do fundo de investimento global em infraestruturas KKR

Nos termos das disposições legalmente aplicáveis, a Greenvolt – Energias Renováveis, S.A. (“**Greenvolt**”) anuncia que chegou a acordo com o fundo de investimento global em infraestruturas gerido pela KKR para a emissão e subscrição pela KKR de €200.000.000, com a taxa de juro de 4,75 por cento, Obrigações Condicionalmente Convertíveis Seniores Não Garantidas com data de reembolso a 2030 (as “**Obrigações**”), que poderão vir a ser redenominadas obrigações seniores não garantidas convertíveis em ações ordinárias da Greenvolt, uma vez aprovadas as necessárias deliberações em assembleia geral ordinária de acionistas a realizar até 31 de maio de 2023.

Adicionalmente, a Greenvolt informa que acionistas titulares de participações individuais cuja soma corresponde à maioria do seu capital social e direitos de voto comprometeram-se a votar a favor da redenominação das Obrigações como obrigações convertíveis não garantidas não subordinadas, do aumento do capital social, da renúncia aos direitos de preferência e das demais condições que resultam do contrato de subscrição, celebrado entre a Greenvolt e o fundo de investimento gerido pela KKR relativamente às Obrigações, incluindo o apoio na nomeação de um membro não executivo do conselho de administração da Greenvolt, que poderá ser posteriormente indicado por um obrigacionista que adquira mais de metade das Obrigações.

O preço inicial de conversão aplicável é de €10,00 por ação, que representa um prémio de cerca de 25 por cento acima do preço médio ponderado das ações da Greenvolt cotadas na Euronext Lisbon de €8.00 para os 47 dias anteriores a 19 de janeiro de 2023. As Obrigações estarão sujeitas a termos e condições regidos pela lei portuguesa e não serão admitidas à negociação em mercado. Os

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obrigacionistas poderão solicitar a conversão das Obrigações no terceiro aniversário da data de emissão das Obrigações, a qual ocorrerá em meados de fevereiro de 2023, e têm o direito de solicitar o reembolso total das Obrigações entre meados de fevereiro de 2028 e meados de maio de 2028.

A transação está sujeita às habituais condições precedentes.

Na sequência do bem-sucedido aumento de capital de 100 milhões de euros ocorrido em julho de 2022 e da emissão de 150 milhões de euros de obrigações verdes em novembro de 2022, a Greenvolt realizou esta transação com o objetivo de acelerar o financiamento ou refinanciamento de aquisições e do desenvolvimento de projetos e ativos de produção de energia renovável.

A Lazard Asesores Financieros S.A. interveio como assessor financeiro principal, o BNP Paribas como co-manager financial adviser, o Banco Santander como co-manager financial adviser, e a Vieira de Almeida & Associados como assessor jurídico da Greenvolt na presente transação.

O Mediobanca interveio como assessor financeiro, a Simpson Thacher & Bartlett LLP como assessor jurídico internacional e a Uría Menéndez – Proença de Carvalho como assessor jurídico nacional da KKR na presente transação.

Porto, 20 de janeiro de 2023

O Emitente,

Greenvolt – Energias Renováveis, S.A.

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Disclaimer

NO ACTION HAS BEEN TAKEN BY THE COMPANY OR ANY OF THEIR RESPECTIVE AFFILIATES THAT WOULD PERMIT AN OFFERING OF THE BONDS OR POSSESSION OR DISTRIBUTION OF THIS COMMUNICATION OR ANY OFFERING OR PUBLICITY MATERIAL RELATING TO THE BONDS IN ANY JURISDICTION WHERE ACTION FOR THAT PURPOSE IS REQUIRED. PERSONS INTO WHOSE POSSESSION THIS COMMUNICATION COMES ARE REQUIRED BY THE COMPANY TO INFORM THEMSELVES ABOUT, AND TO OBSERVE, ANY SUCH RESTRICTIONS.

THIS COMMUNICATION IS NOT FOR DISTRIBUTION, DIRECTLY OR INDIRECTLY IN OR INTO THE UNITED STATES. THIS COMMUNICATION IS NOT AN OFFER TO SELL SECURITIES OR THE SOLICITATION OF ANY OFFER TO BUY SECURITIES, NOR SHALL THERE BE ANY OFFER OF SECURITIES IN ANY JURISDICTION IN WHICH SUCH OFFER OR SALE WOULD BE UNLAWFUL.

THIS COMMUNICATION AND THE OFFERING WHEN MADE ARE ONLY ADDRESSED TO, AND DIRECTED IN, THE UNITED KINGDOM AND MEMBER STATES OF THE EUROPEAN ECONOMIC AREA (THE "EEA") AT PERSONS WHO ARE "QUALIFIED INVESTORS" WITHIN THE MEANING OF THE PROSPECTUS REGULATION ("QUALIFIED INVESTORS"). FOR THESE PURPOSES, THE EXPRESSION "PROSPECTUS REGULATION" MEANS REGULATION (EU) 2017/1129 AND REGULATION (EU) 2017/1129 AS IT FORMS PART OF UNITED KINGDOM DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 (THE "EUWA").

SOLELY FOR THE PURPOSES OF THE PRODUCT GOVERNANCE REQUIREMENTS CONTAINED WITHIN: (A) EU DIRECTIVE 2014/65/EU ON MARKETS IN FINANCIAL INSTRUMENTS, AS AMENDED ("MIFID II"); (B) ARTICLES 9 AND 10 OF COMMISSION DELEGATED DIRECTIVE (EU) 2017/593 SUPPLEMENTING MIFID II; (C) LOCAL IMPLEMENTING MEASURES IN THE EEA; (D) REGULATION (EU) NO 600/2014 AS IT FORMS PART OF UNITED KINGDOM DOMESTIC LAW BY VIRTUE OF THE EUWA ("UK MIFIR"); AND (E) THE FCA HANDBOOK PRODUCT INTERVENTION AND PRODUCT GOVERNANCE SOURCEBOOK (TOGETHER, THE "PRODUCT GOVERNANCE REQUIREMENTS"), AND DISCLAIMING ALL AND ANY LIABILITY, WHETHER ARISING IN TORT, CONTRACT OR OTHERWISE, WHICH ANY "MANUFACTURER" (FOR THE PURPOSES OF THE PRODUCT GOVERNANCE REQUIREMENTS) MAY OTHERWISE HAVE WITH RESPECT THERETO, THE BONDS HAVE BEEN SUBJECT TO A PRODUCT APPROVAL PROCESS, WHICH HAS DETERMINED THAT: (I) THE TARGET MARKET FOR THE BONDS IS (A) IN THE EEA, ELIGIBLE COUNTERPARTIES AND PROFESSIONAL CLIENTS ONLY, EACH AS DEFINED IN MIFID II AND (B) IN THE UNITED KINGDOM, ELIGIBLE COUNTERPARTIES (AS DEFINED IN THE FCA HANDBOOK CONDUCT OF BUSINESS SOURCEBOOK) AND PROFESSIONAL CLIENTS (AS DEFINED IN UK MIFIR); AND (II) ALL CHANNELS FOR DISTRIBUTION OF THE BONDS TO ELIGIBLE COUNTERPARTIES AND PROFESSIONAL CLIENTS ARE APPROPRIATE. ANY PERSON SUBSEQUENTLY OFFERING, SELLING OR RECOMMENDING THE BONDS (A "DISTRIBUTOR") SHOULD TAKE INTO CONSIDERATION THE MANUFACTURERS' TARGET MARKET ASSESSMENT; HOWEVER, A DISTRIBUTOR SUBJECT TO MIFID II OR THE FCA HANDBOOK PRODUCT INTERVENTION AND PRODUCT GOVERNANCE SOURCEBOOK IS RESPONSIBLE FOR UNDERTAKING ITS OWN TARGET MARKET ASSESSMENT IN RESPECT OF THE BONDS (BY EITHER ADOPTING OR REFINING THE MANUFACTURERS' TARGET MARKET ASSESSMENT) AND DETERMINING APPROPRIATE DISTRIBUTION CHANNELS.

THE TARGET MARKET ASSESSMENT IS WITHOUT PREJUDICE TO THE REQUIREMENTS OF ANY CONTRACTUAL OR LEGAL SELLING RESTRICTIONS IN RELATION TO ANY OFFERING OF THE BONDS.

FOR THE AVOIDANCE OF DOUBT, THE TARGET MARKET ASSESSMENT DOES NOT CONSTITUTE: (A) AN ASSESSMENT OF SUITABILITY OR APPROPRIATENESS FOR THE PURPOSES OF MIFID II OR UK MIFIR; OR (B) A RECOMMENDATION TO ANY INVESTOR OR GROUP OF INVESTORS TO INVEST IN, OR PURCHASE, OR TAKE ANY OTHER ACTION WHATSOEVER WITH RESPECT TO THE BONDS.

THE BONDS ARE NOT INTENDED TO BE OFFERED, SOLD OR OTHERWISE MADE AVAILABLE TO AND SHOULD NOT BE OFFERED, SOLD OR OTHERWISE MADE AVAILABLE TO ANY RETAIL INVESTOR IN THE EEA OR THE UNITED KINGDOM. FOR THESE PURPOSES, A RETAIL INVESTOR MEANS (A) IN THE EEA, A PERSON WHO IS ONE (OR MORE) OF: (I) A RETAIL CLIENT AS DEFINED IN POINT (11) OF ARTICLE 4(1) OF MIFID II; OR (II) A CUSTOMER WITHIN THE MEANING OF DIRECTIVE (EU) 2016/97, WHERE THAT CUSTOMER WOULD NOT QUALIFY AS A PROFESSIONAL CLIENT AS DEFINED IN POINT (10) OF ARTICLE 4(1) OF MIFID II AND (B) IN THE UNITED KINGDOM, A PERSON WHO IS ONE (OR MORE) OF (I) A CLIENT NOT QUALIFIED AS PROFESSIONAL, AS DEFINED IN POINT (8) OF ARTICLE 2 OF REGULATION (EU) NO 600/2014 AS IT FORMS PART OF UNITED KINGDOM DOMESTIC LAW BY VIRTUE OF THE EUWA OR (II) A CUSTOMER WITHIN THE MEANING OF THE PROVISIONS OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 OF THE UNITED KINGDOM (THE "FSMA") AND ANY RULES OR REGULATIONS MADE UNDER THE FSMA TO IMPLEMENT DIRECTIVE (EU) 2016/97, WHERE THAT CUSTOMER WOULD NOT QUALIFY AS A PROFESSIONAL CLIENT, AS DEFINED IN POINT (8) OF ARTICLE 2(1) OF REGULATION (EU) NO 600/2014 AS IT FORMS PART OF UNITED KINGDOM DOMESTIC LAW BY VIRTUE OF THE EUWA.

CONSEQUENTLY, NO KEY INFORMATION DOCUMENT REQUIRED BY REGULATION (EU) NO 1286/2014, AS AMENDED (THE "PRIIPS REGULATION") OR THE PRIIPS REGULATION AS IT FORMS PART OF UNITED KINGDOM DOMESTIC LAW BY VIRTUE OF THE EUWA (THE "UK PRIIPS REGULATION") FOR OFFERING OR SELLING THE BONDS OR OTHERWISE MAKING THEM AVAILABLE TO RETAIL INVESTORS IN THE EEA OR THE UNITED KINGDOM HAS BEEN PREPARED AND THEREFORE OFFERING OR SELLING THE BONDS OR OTHERWISE MAKING THEM AVAILABLE TO ANY RETAIL INVESTOR IN THE EEA OR THE UNITED KINGDOM MAY BE UNLAWFUL UNDER THE PRIIPS REGULATION AND/OR THE UK PRIIPS REGULATION.

IN ADDITION, IN THE UNITED KINGDOM THIS COMMUNICATION IS BEING DISTRIBUTED ONLY TO, AND IS DIRECTED ONLY AT, QUALIFIED INVESTORS (I) WHO HAVE PROFESSIONAL EXPERIENCE IN MATTERS RELATING TO INVESTMENTS FALLING WITHIN ARTICLE 19(5) OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 (FINANCIAL PROMOTION) ORDER 2005, AS AMENDED (THE "ORDER") AND QUALIFIED INVESTORS FALLING WITHIN ARTICLE 49(2)(A) TO (D) OF THE ORDER, AND (II) TO WHOM IT MAY OTHERWISE LAWFULLY BE COMMUNICATED (ALL SUCH PERSONS TOGETHER BEING REFERRED TO AS "RELEVANT PERSONS"). THIS COMMUNICATION MUST NOT BE ACTED ON OR RELIED ON (I) IN THE UNITED KINGDOM, BY PERSONS WHO ARE NOT RELEVANT PERSONS, AND (II) IN ANY MEMBER STATE OF THE EEA, BY PERSONS WHO ARE NOT QUALIFIED INVESTORS. ANY INVESTMENT OR INVESTMENT ACTIVITY TO WHICH THIS COMMUNICATION RELATES IS AVAILABLE ONLY TO (A) RELEVANT PERSONS IN THE UNITED KINGDOM AND WILL BE ENGAGED IN ONLY WITH RELEVANT PERSONS IN THE UNITED KINGDOM AND (B) QUALIFIED INVESTORS IN MEMBER STATES OF THE EEA.

THE NOTES WILL BE OFFERED OUTSIDE THE UNITED STATES PURSUANT TO REGULATION S UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), SUBJECT TO PREVAILING MARKET AND OTHER CONDITIONS. THERE IS NO ASSURANCE THAT THE

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OFFERING WILL BE COMPLETED OR, IF COMPLETED, AS TO THE TERMS ON WHICH IT IS COMPLETED. THE NOTES TO BE OFFERED HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES ABSENT REGISTRATION OR UNLESS PURSUANT TO AN APPLICABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND ANY OTHER APPLICABLE SECURITIES LAWS. THIS COMMUNICATION DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY THE NOTES, NOR SHALL IT CONSTITUTE AN OFFER, SOLICITATION OR SALE IN ANY JURISDICTION IN WHICH SUCH OFFER, SOLICITATION OR SALE WOULD BE UNLAWFUL.

ANY DECISION TO PURCHASE ANY OF THE BONDS SHOULD ONLY BE MADE ON THE BASIS OF AN INDEPENDENT REVIEW BY A PROSPECTIVE INVESTOR OF THE COMPANY'S PUBLICLY AVAILABLE INFORMATION. THE INFORMATION CONTAINED IN THIS COMMUNICATION IS SUBJECT TO CHANGE IN ITS ENTIRETY WITHOUT NOTICE UP TO THE CLOSING DATE.

EACH PROSPECTIVE INVESTOR SHOULD PROCEED ON THE ASSUMPTION THAT IT MUST BEAR THE ECONOMIC RISK OF AN INVESTMENT IN THE BONDS OR THE ORDINARY SHARES TO BE ISSUED OR TRANSFERRED AND DELIVERED UPON CONVERSION OF THE BONDS AND NOTIONALLY UNDERLYING THE BONDS (TOGETHER WITH THE BONDS, THE "SECURITIES"). THE COMPANY DOES NOT MAKE ANY REPRESENTATION AS TO (I) THE SUITABILITY OF THE SECURITIES FOR ANY PARTICULAR INVESTOR, (II) THE APPROPRIATE ACCOUNTING TREATMENT AND POTENTIAL TAX CONSEQUENCES OF INVESTING IN THE SECURITIES OR (III) THE FUTURE PERFORMANCE OF THE SECURITIES EITHER IN ABSOLUTE TERMS OR RELATIVE TO COMPETING INVESTMENTS.

EACH OF THE COMPANY AND THEIR RESPECTIVE AFFILIATES EXPRESSLY DISCLAIMS ANY OBLIGATION OR UNDERTAKING TO UPDATE, REVIEW OR REVISE ANY STATEMENT CONTAINED IN THIS COMMUNICATION WHETHER AS A RESULT OF NEW INFORMATION, FUTURE DEVELOPMENTS OR OTHERWISE.

FORWARD-LOOKING STATEMENTS

THIS COMMUNICATION MAY INCLUDE FORWARD-LOOKING STATEMENTS. THESE FORWARD-LOOKING STATEMENTS CAN BE IDENTIFIED BY THE USE OF FORWARD-LOOKING TERMINOLOGY, INCLUDING THE TERMS "BELIEVES", "ESTIMATES", "ANTICIPATES", "EXPECTS", "INTENDS", "MAY", "WILL" OR "SHOULD" OR, IN EACH CASE, THEIR NEGATIVE, OR OTHER VARIATIONS OR COMPARABLE TERMINOLOGY. THESE FORWARD-LOOKING STATEMENTS INCLUDE ALL MATTERS THAT ARE NOT HISTORICAL FACTS AND INCLUDE STATEMENTS REGARDING GREENVOLT'S INTENTIONS, BELIEFS OR CURRENT EXPECTATIONS CONCERNING, AMONG OTHER THINGS, GREENVOLT'S RESULTS OF OPERATIONS, FINANCIAL CONDITION, LIQUIDITY, PROSPECTS, GROWTH, STRATEGIES AND THE INDUSTRIES IN WHICH THEY OPERATE. BY THEIR NATURE, FORWARD-LOOKING STATEMENTS INVOLVE RISKS AND UNCERTAINTIES BECAUSE THEY RELATE TO EVENTS AND DEPEND ON CIRCUMSTANCES THAT MAY OR MAY NOT OCCUR IN THE FUTURE. READERS ARE CAUTIONED THAT FORWARD-LOOKING STATEMENTS ARE NOT GUARANTEES OF FUTURE PERFORMANCE AND THAT GREENVOLT'S ACTUAL RESULTS OF OPERATIONS, FINANCIAL CONDITION AND LIQUIDITY, AND THE DEVELOPMENT OF THE INDUSTRIES IN WHICH THEY OPERATE MAY DIFFER MATERIALLY FROM THOSE MADE IN OR SUGGESTED BY THE FORWARD-LOOKING STATEMENTS CONTAINED IN THIS COMMUNICATION. IN ADDITION, EVEN IF GREENVOLT'S RESULTS OF OPERATIONS, FINANCIAL CONDITION AND LIQUIDITY, AND THE DEVELOPMENT OF THE INDUSTRIES IN WHICH THEY OPERATE ARE CONSISTENT WITH THE FORWARD-LOOKING STATEMENTS CONTAINED IN THIS COMMUNICATION, THOSE RESULTS OR DEVELOPMENTS MAY NOT BE INDICATIVE OF RESULTS OR DEVELOPMENTS IN SUBSEQUENT PERIODS.

THE FORWARD-LOOKING STATEMENTS AND INFORMATION CONTAINED IN THIS ANNOUNCEMENT ARE MADE AS OF THE DATE HEREOF AND GREENVOLT UNDERTAKES NO OBLIGATION TO UPDATE PUBLICLY OR REVISE ANY FORWARD-LOOKING STATEMENTS OR INFORMATION, WHETHER AS A RESULT OF NEW INFORMATION, FUTURE EVENTS OR OTHERWISE, UNLESS SO REQUIRED BY APPLICABLE SECURITIES LAWS.