MPC ENERGY SOLUTIONS



FINANCIAL REPORT Q3 2026

MPC Energy Solutions N.V.

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FINANCIAL DISCLAIMERS AND DEFINITIONS

Amounts reported in thousands or millions throughout this report are computed based on the underlying numbers in US dollars (USD). As a result, the sum of the components reported in the underlying numbers in USD may not equal the total amount reported in thousands or millions due to rounding. Certain columns and rows within tables may therefore not add up due to the use of rounded numbers. Percentages presented are calculated from the underlying numbers in USD.

To supplement our consolidated financial statements presented on International Financial Reporting Standards as adopted by the European Union (EU-IFRS) basis, we disclose certain non-IFRS financial measures (Alternative Performance Measures, APM), including, without being limited to, proportionate revenues, proportionate earnings before interest, taxes, depreciation and amortization (EBITDA) and proportionate earnings before interest and taxes (EBIT), including percentages and ratios derived from those measures. EBITDA and EBIT are commonly used performance indicators in the Company's industry.

The consolidated values and proportionate values for financial year 2026 are identical, whereas the consolidated values and proportionate values for financial year 2025 differ. The difference is explained by the following pro-rata considerations:

Project	Share considered to calculate consolidated values	Share considered to calculate proportionate values
Los Santos I, Mexico	100%	100%
Santa Rosa & Villa Sol, El Salvador[1]	100%	100%
San Patricio, Guatemala[2]	100%	100%
Los Girasoles, Colombia[3]	100%	100%
Planeta Rica, Colombia[4]	0%	50%

[1] The project was sold on 28 July 2026. The operating results are included until that date.
[2] The project was sold on 28 July 2026. The operating results are included until that date.
[3] The project was sold on 5 August 2026. The operating results are included until that date.
[4] The project was sold on 30 September 2025. The operating results are included until that date.

The APMs we use are not necessarily in accordance with generally accepted accounting principles stipulated by IFRS and should not be considered in isolation from or as a replacement for the most directly comparable IFRS financial measures. Furthermore, other companies may calculate these APMs differently than we do, which may limit the usefulness of those measures for comparative purposes.

Management uses supplemental APMs to evaluate performance period over period, to analyse the underlying trends in our business, to assess our performance relative to our competitors and to establish operational goals and forecasts that are used in allocating resources. In addition, management uses APMs to further its understanding of the performance of our operating projects and help isolate actual performance from adjustments required by accounting standards.

FORWARD-LOOKING STATEMENTS

Certain information and statements shared in this document, including financial estimates and comments about our plans, expectations, beliefs, or business prospects, and other information and statements that are not historical in nature, may constitute forward-looking statements under the securities laws. We make these statements based on our views and assumptions regarding future events and business performance at the time we make them.

We do not undertake any obligation to update these information and statements in the future. Forward-looking statements are subject to several risks and uncertainties, and actual results may differ materially from the results expressed or implied considering a variety of factors, including factors contained in our financial statements, filings, and other releases.

LETTER TO THE SHAREHOLDERS

Dear Shareholders,

The third quarter of 2026 marked an important milestone for MPC Energy Solutions. During the quarter, we successfully completed the divestment of three operating projects in Guatemala, El Salvador and Colombia and executed a share capital reduction that returned approximately USD 29.4 million to our shareholders. These transactions conclude a significant phase in the Company's development and demonstrate our ability to execute on the commitments made to shareholders.

DIVESTMENTS

Earlier this year, we sold our last development project (La Perla, El Salvador), recovering part of the development expenses and retaining a small potential future upside through contingent payment arrangements. In July and August 2026, we completed the sale of the operating projects San Patricio (Guatemala), Santa Rosa & Villa Sol (El Salvador) and Los Girasoles (Colombia). Together, these transactions generated gross proceeds of approximately USD 31.8 million. In addition, up to USD 2.2 million remains held in escrow and may be released in our favour upon the achievement of certain milestones and the resolution of an ongoing purchase price adjustment process. We also collected earn-out payments related to the sale of the Planeta Rica project in Colombia: USD 0.5 million in total during 2026, including a portion that was received in October 2026, i.e. after the cut-off date for this Q3 report.

DISTRIBUTION

Following the completion of these divestments, the Company executed the share capital reduction approved by our shareholders at the Annual General Meeting in May 2026. On 4 September 2026, approximately USD 29.4 million was returned to you, the shareholders. We believe this distribution represents a significant achievement and further demonstrates our ability to deliver on the objectives communicated over the past 18 months.

REMAINING ASSETS

The solar PV plant Los Santos in Mexico remains the Company's sole operating asset. The project continued to perform well during the first nine months of 2026, generating energy production broadly in line with expectations. While certain non-recurring legal and regulatory expenses impacted profitability, the underlying operational performance of the asset remained solid. At the Group level, we continued our efforts to reduce overhead costs and further streamlined the organization.

Our focus for the coming year remains the divestment of Los Santos and our minority investment in a US-microgrid developer that we acquired between 2020 and 2021. The recent regulatory changes in Mexico as well as a revised business focus of the developer make it, however, difficult to predict when these assets can be sold. And especially whether this can be accomplished at the assets' current book values.



LOOKING AHEAD

With major parts of our divestment program now completed, our focus shifts toward evaluating the optimal path forward for the Company and its remaining assets. The Management Board remains focused on maintaining financial discipline and transitioning the Company to the structure that we believe best serves shareholder interests. To this end, we are seeking shareholder approval to delist MPCES from Euronext Growth. We look forward to discussing these matters further with shareholders in the coming weeks and at the upcoming Extraordinary General Meeting on 8 December 2026. The invitation and support materials were published on 3 November 2026 and can be found on our website: www.mpc-energysolutions.com. The Management Board believes that the proposed resolutions are in the best interests of the Company and its shareholders and therefore recommends that shareholders vote in favour of the proposals.

On behalf of the Management Board, I would like to thank you for your continued support throughout a transformational period for the Company.

Best regards,

Stefan H.A. Meichsner
Managing Director / Chief Financial Officer
MPC Energy Solutions NV

YEAR-TO-DATE 2026 RESULTS - SUMMARY

in million USD unless stated otherwise	Q1 to Q3 2026	Q1 to Q3 2025
Installed capacity (MW)	16	66
Energy output (GWh)	76.6	91.6
Project revenue (consolidated)	7.8	8.2
Project EBITDA* (consolidated)	5.5	6.2
Project EBITDA margin (consolidated)	71%	74%
Group EBITDA* (consolidated)	3.4	3.7
Group EBITDA margin (consolidated)	44%	45%
Total assets (consolidated, group level)	40.2	126.2
Equity ratio (consolidated, group level)	32%	37%
Free cash**	2.0	8.7
EPS (consolidated, basic and diluted, USD)	0.01	(0.15)
Cash flow from operations (consolidated)	(2.8)	(3.4)
Cash flow from investing activities (consolidated)	25.6	(1.6)
Cash flow from financing activities (consolidated)	(31.7)	7.2
FX translation differences (consolidated)	0.0	0.1
Total cash flow for the period (consolidated)	**(8.9)**	**2.2**

Note: Rounding differences may occur.

* EBITDA stands for earnings before interest, taxes, depreciation and amortization

** We define free cash as funds available for immediate deployment for project investments, project development and group overhead. This figure excludes cash available in our project companies as well as cash deposited as collateral to secure project-related bank guarantees or energy trading activities, and balances held in connection with minimum cash requirements related to past or upcoming transactions. Free cash, in principle, can also be (partially) used to distribute cash to shareholders.

REPORT OF THE MANAGEMENT BOARD

FINANCIAL AND OPERATIONAL RESULTS

Project Performance

As of the writing of this report, MPCES owned only one solar PV plant: The 15.8 MWp project Los Santos in Mexico. The remaining projects, namely San Patricio (Guatemala), Santa Rosa & Villa Sol (El Salvador) and Los Girasoles (Colombia) were divested during the third quarter of 2026, specifically on 28 July (San Patricio and Santa Rosa & Villa Sol) and 5 August (Los Girasoles).

In the following tables, the contributions of the sold projects for the current financial year are only included until the dates at which they were sold. The year-over-year comparison therefore needs to consider that the divested projects did not add to the energy output, revenue and EBITDA during the entire third quarter of 2026 and therefore reduces the comparability of the year-over-year figures, as the divested projects only contributed for part of the reporting period.

proportionate, in thousand USD	Energy output (GWh)	Revenue (project level)	EBITDA (project level)	EBITDA margin (project level)
Q1 to Q3 2026	76.6	7,763	5,497	71%
Q1 to Q3 2025	91.6	9,181	6,801	74%
Q1 to Q3 2024	89.8	9,716	6,537	64%
Relative change 2026 vs. 2025	**-16%**	**-15%**	**-19%**	

Note: Rounding differences may occur.

	Q1 to Q3 2026	Q1 to Q3 2025	Change
Energy output (proportionate, in GWh)			
Santa Rosa & Villa Sol, El Salvador	25.6	32.7	-22%
Los Santos I, Mexico	26.8	27.1	-1%
Los Girasoles, Colombia	12.0	16.2	-26%
San Patricio, Guatemala	12.3	-	n/a
Planeta Rica, Colombia	-	15.6	-100%
Total	**76.6**	**91.6**	**-16%**
Revenue (proportionate, in thousand USD)			
Santa Rosa & Villa Sol	3,014	3,814	-21%
Los Santos I	3,078	3,134	-2%
Los Girasoles	1,092	1,233	-11%
San Patricio	579	-	n/a
Planeta Rica	-	1,000	-100%
Total	**7,763**	**9,181**	**-15%**
EBITDA (proportionate, in thousand USD)			
Santa Rosa & Villa Sol	2,625	3,347	-22%
Los Santos I	2,099	2,379	-12%
Los Girasoles	343	480	-29%
San Patricio	431	-	n/a
Planeta Rica	-	595	-100%
Total	**5,497**	**6,801**	**-19%**

	Q1 to Q3 2026	Q1 to Q3 2025	Change
EBITDA margin			
Santa Rosa & Villa Sol	87%	88%	
Los Santos I	68%	76%	
Los Girasoles	31%	39%	
San Patricio	74%	-	
Planeta Rica	-	60%	
Total	**71%**	**74%**	

Note: Rounding differences may occur.

Mexico: The solar PV plant generated energy output in line with our expectations and at similar levels to last year's production. The year-to-date revenue is slightly below the comparable 2025 value, mainly due to metering errors which prevented the project from invoicing revenues to the off-takers earlier in the year. This was in part compensated by selling the output through the energy bank, a mechanism that allows us to sell the "stored" electricity over time. Non-recurring legal expenses incurred in connection with assessing the impact of the recent regulatory changes in Mexico, a claim against a previous service provider, and launching an appeal against an imposed fine by the grid authority reduced the operating margin year-to-date compared to 2025 (68% vs. 76%). The appeal against the fine is still pending to be resolved.

Corporate Overhead Costs

After significant full-year cost reductions year-over-year in 2024 (-30%) and 2025 (-8%), we were able to continue the trend during the first nine months of 2026, lowering overhead expenses compared to the same period last year by 16%.

Cost discipline and a strict spending regime will remain a focus area for the remainder of 2026, for which we now target an overall overhead cost reduction of 20% to 25% year-over-year (previous estimate: 25% to 30%).

in thousand USD	Q1 to Q3 2026	Q1 to Q3 2025	Change
Employee expenses	(1,071)	(1,221)	-12%
Other overhead	(1,037)	(1,293)	-20%
Total	**(2,108)**	**(2,514)**	**-16%**

Note: Rounding differences may occur.

Free Cash Position

We define free cash as funds available for immediate deployment for project investments, project development and group overhead. This figure excludes cash available in our project companies as well as cash deposited as collateral to secure project-related bank guarantees or energy trading activities, and balances held in connection with minimum cash requirements related to past or upcoming transactions. Free cash can, in principle, also be (partially) used for distributions to shareholders.

in thousand USD	30.09.2026	31.12.2025
Consolidated group cash position	5,092	13,948
Restricted deposits	(2,860)	(223)
Cash held in consolidated project entities	(210)	(4,769)
Free cash position of the Group	**2,022**	**8,956**

Note: Rounding differences may occur.

in thousand USD	Movements Q3 2026
Free cash as of 30 June 2026	3,445
Proceeds from divestments	31,740
Allocated to restricted cash reserves	(2,860)
Share capital reduction	(29,363)
Other cash inflows and outflows (incl. overhead, working capital, taxes)	(940)
Free cash as of 30 September 2026	**2,022**

Note: Rounding differences may occur.

During the third quarter of 2026, we collected USD 31.8 million from selling three projects, of which USD 2.9 million are currently restricted. On 4 September 2026, a capital reduction approved by the shareholders during the annual general meeting at the end of May 2026 was executed, returning around USD 29.4 million to shareholders. An additional amount of USD 2.2 million is currently held in escrow related to the divestments, which could be released in favour of MPCES by the end of 2026 (please refer to Note 1 for further details).

The reduction in overall free cash since we last reported reflects our ongoing deliberate shareholder return strategy.

OUTLOOK 2026

MPCES successfully achieved its milestones for the financial year, namely the divestment of three projects and returning cash to our shareholders. Since the divested projects remained part of the Group for a longer period during 2026 than originally anticipated, we already achieved our year-end financial goals by the end of Q3 2026. With one operating solar PV plant (Los Santos, Mexico) remaining part of our portfolio at least until year-end 2026, we raise our full-year projection slightly.

Proportionate values, in million USD unless stated otherwise	Revised Projection 2026	Original Projection 2026
Energy output (in GWh)	83	75
Revenue	8.3	7.5
Project EBITDA	5.9	5.5
Group EBITDA	3.3	3.2

Note: Rounding differences may occur.

Due to some one-time legal expenses and severance payments incurred in Q3 2026, we revise our full-year overhead spending projection to USD 2.6 million for 2026 (previous estimate: USD 2.3 million).

Following the successful completion of major parts of our divestment program and the share capital reduction executed in September 2026, the Company's strategic focus has shifted from portfolio management to evaluating the optimal path forward for the remaining asset base and corporate structure. The Management Board continues to assess alternatives aimed at maximizing shareholder value.

The following assets are still part of our portfolio and we seek to realize value from each of them in the next 12 to 18 months:

+ Los Santos (Mexico), a 15.8 MWp solar PV plant we acquired in early 2022. The project currently has a valid operating permit until mid-2037.

+ An approximately 7% stake in a US-microgrid developer we acquired in 2020 and 2021. The company recently changed the focus of its business, and the outlook of the developer is currently being assessed, making it difficult to reliably estimate the value we might ultimately be able to return from the investment.

+ USD 2.2 million in free cash as of the publication of this report, used to meet any short-term commitments such as overhead expenses and spending related to past and planned divestments.

+ USD 2.2 million currently held in a third-party escrow. Certain milestones have to be met and purchase price adjustments to be agreed on before the amount can be (partially) released.

+ USD 2.9 million in restricted cash to secure standard representations and warranties given by MPCES as part of the divestment activities. These funds should be released over the next 18 months if no valid claims are made against them.

We need to objectively conclude at this time that, as of today, realizing significant returns/sales proceeds from our remaining assets will be a challenge and a satisfying outcome is not guaranteed. In Mexico, regulatory changes put the project under significant commercial pressure and are requiring us to attempt the restructuring of several key contracts for the remaining lifetime of the project. In addition, we have so far not received any indication of interest from potential buyers for the stake we own in the US-microgrid developer. And lastly, it is not secured that the funds currently held in escrow (please refer to Note 1 for details) will ultimately be released in our favour in full. Even though we estimate that this is more likely than not, it is in no way certain and cannot be promised.

RISK MANAGEMENT

The Group is exposed to a variety of risks which may or may not materialize and could potentially have an adverse effect on the Group's business and prospects. It is considered practically impossible to generate risk-free profits systematically and sustainably, as risks are part of every company's business activity. Therefore, identifying and mitigating risks is among the most important entrepreneurial duties.

The Company regularly reviews its methodology of risk management to check whether it meets the current needs and requirements of the Management Board. As part of this review, MPCES evaluates its internal controls and systems for risk management and updates them where needed and encourages employees to actively contribute to the improvement of the Company's risk management system and policies.

For a detailed overview of the Company's risks and risk assessment, please refer to our Annual Report 2025.

MANAGEMENT BOARD

As of 30 September 2026, the Group's Chief Financial Officer (CFO), Stefan H.A. Meichsner, and the Group's Managing Director for Central America, Fernando Zuñiga, were the only members of the Management Board.

GOING CONCERN

In preparing the consolidated and company-only financial statements, the Management Board is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is expected to liquidate the Company or to cease its operations.

Assessing whether going concern is the correct presumption requires judgement by the Management Board on different matters concerning the Company's ability to continue its operations in the future. This judgement is based on the financial position of the Company, the Company's existing operational projects and financial projections. The uncertainty of maintaining sufficient liquidity to support the going concern assumption has been assessed. Based on internal financial projections and preparations made to secure additional funding from external sources (asset sales), as well as the fact that the Company has currently no long-term debt on corporate level, the Management Board currently sees no significant risk materializing from this uncertainty.

A significant part of our business is what we refer to as asset rotation, i.e. the buying and selling of projects throughout the project lifecycle. In the last financial year (2025) and during the current financial year (2026), we continued to divest several projects and are currently also not developing any new projects. We are continuously assessing ways and opportunities to create shareholder value and operate our business successfully while balancing short-term objectives with long-term prospects. At this point in time, we consider the Company and the Group to be a going concern, as such, the financial statements are prepared on a going concern basis.

EVENTS AFTER THE REPORTING DATE

On 22 October 2026, we collected an additional USD 0.1 million earn-out payment in connection with the sale of the joint venture Planeta Rica (Colombia). The total earn-out payments received after the divestment in September 2025 now amount to USD 0.5 million.

CONSOLIDATED FINANCIAL STATEMENTS

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Consolidated Statement of Financial Position

For the period ended 30 September, unaudited

in thousands USD	Notes	30.09.2026	31.12.2025
Intangible assets		11,212	12,909
Property, plant and equipment		16,630	26,407
Right-of-use assets		385	814
Financial fixed assets		1,500	1,500
Deferred tax assets		1,397	1,958
Non-current assets		**31,124**	**43,588**
Trade and other receivables		750	782
Current tax receivables		916	1,054
Prepayments and accrued income		129	85
Contingent consideration	1	2,176	-
Cash and cash equivalents	2	5,092	10,515
Current assets		**9,063**	**12,436**
Assets held for sale		-	69,318
Total assets		**40,187**	**125,342**
Shareholders' equity		12,601	39,906
Total equity		**12,601**	**39,906**
Project finance loans	3	20,238	21,502
Lease liabilities		602	984
Deferred tax liabilities		3,919	4,171
Provisions		-	246
Non-current liabilities		**24,759**	**26,903**
Trade and other payables		782	758
Current tax payables		87	61
Project finance loans	3	1,306	1,528
Lease liabilities		27	114
Provisions		553	1,264
Current liabilities		**2,827**	**3,726**
Liabilities directly associated with assets held for sale		-	54,807
Total equity and liabilities		**40,187**	**125,342**

Note: Rounding differences may occur.

Consolidated Income Statement

For the period ended 30 September, unaudited

in thousand USD unless stated otherwise		Q1 to Q3 2026	FY2025
Revenue	4	7,762	5,576
Cost of sales		(2,264)	(1,905)
Employee expenses		(1,071)	(1,363)
Other operating expenses		(1,037)	(1,944)
Depreciation, amortization, and impairment charges		(2,146)	(7,031)
Operating income from continuing operations		**1,245**	**(6,667)**
Other income and expenses	5	899	(1,945)
Financial result incl. foreign currency effects		(2,136)	(723)
Profit / loss before income tax from continuing operations		**8**	**(9,335)**
Income tax expenses		192	(679)
Net profit / loss for the period from continuing operations		**200**	**(10,014)**
Net profit from discontinued operations		-	977
Net profit / loss for the year		**200**	**(9,037)**
Weighted average shares outstanding		22,250,000	22,250,000
Basic EPS, in USD		0.01	(0.45)
Diluted EPS, in USD		0.01	(0.45)

Note: Rounding differences may occur.

Consolidated Statement of Cash Flows

For the period ended 30 September, unaudited

in thousand USD	Notes	Q1 to Q3 2026	FY2025
Cash flow from operating activities		(2,792)	(2,539)
Cash flow from investment activities		25,591	(2,410)
Cash flow from financing activities		(31,666)	6,416
Net change in cash and cash equivalents		**(8,866)**	**1,467**
Effects of currency translation		10	66
Cash and cash equivalents at the beginning of the period		13,948	12,415
Cash and cash equivalents at the end of the period		**5,092**	**13,948**

Note: Rounding differences may occur.

Notes to the Consolidated Financial Statements

GENERAL

Company Profile

As an independent power producer (IPP), the principal activities of the Company and its subsidiaries are to own and operate renewable energy projects. MPCES currently owns one operating solar PV plant in Mexico.

The registered and actual address of MPC Energy Solutions N.V. is Apollolaan 151, 1077 AR Amsterdam, the Netherlands. The Company is registered at the Dutch Chamber of Commerce under number 78205123. The Company was incorporated on 4 June 2020.

Following a private placement of shares on 22 January 2021, the shares of the Company were listed in the Euronext Growth segment of the Oslo Stock Exchange.

Going Concern

In preparing the consolidated and company-only financial statements, the Management Board is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is expected to liquidate the Company or to cease its operations.

Assessing whether going concern is the correct presumption requires judgement by the Management Board on different matters concerning the Company's ability to continue its operations in the future. This judgement is based on the financial position of the Company, the Company's existing operational projects and financial projections. The uncertainty of maintaining sufficient liquidity to support the going concern assumption has been assessed. Based on internal financial projections and preparations made to secure additional funding from external sources (asset sales), as well as the fact that the Company has currently no long-term debt on corporate level, the Management Board currently sees no significant risk materializing from this uncertainty.

A significant part of our business is what we refer to as asset rotation, i.e. the buying and selling of projects throughout the project lifecycle. In the last financial year (2025) and during the current financial year (2026), we continued to divest several projects and are currently also not developing any new projects. We are continuously assessing ways and opportunities to create shareholder value and operate our business successfully while balancing short-term objectives with long-term prospects. At this point in time, we consider the Company and the Group to be a going concern, as such, the financial statements are prepared on a going concern basis.

Reporting Period and IFRS

The Company's financial year corresponds to the calendar year. The consolidated financial statements have been prepared in accordance with IFRS as adopted by the European Union and comply with the financial reporting requirements included in Part 9 of Book 2 of the Dutch Civil Code.

The consolidated financial statements have been prepared on a historical cost basis unless stated otherwise. The consolidated financial statements are presented in USD. All financial information presented in USD has been rounded to the nearest thousand USD unless indicated otherwise. The Group's intention is to adopt the relevant new and amended standards and interpretations when they become effective, subject to European Union approval before the consolidated financial statements are issued.

NOTES TO THE CONSOLIDATED FINANCIAL POSITION, CONSOLIDATED INCOME STATEMENT AND CONSOLIDATED STATEMENT OF CASH FLOWS

1. Contingent Consideration

in thousand USD	30.09.2026	31.12.2025
Cash held in escrow	2,176	-
Total contingent consideration	**2,176**	**-**

Following the sale of several projects during financial year 2026, an amount of USD 2.2 million was not paid to MPCES directly, but instead put in escrow managed by a third party. The (partial) release from escrow depends on the achievement of certain milestones and the resolution of a dispute in connection with the definition of the final purchase price. We currently consider it more likely than not that the funds will be released in our favour later this year. This is, however, not guaranteed.

2. Cash and Cash Equivalents

in thousand USD	30.09.2026	31.12.2025
Consolidated group cash position	5,092	13,948
Restricted deposits	(2,860)	(223)
Cash held in consolidated project entities	(210)	(4,769)
Free cash position of the Group	**2,022**	**8,956**

As part of its post-divestment obligations, MPCES agreed to retain minimum cash deposits over a certain period to secure potential claims against representations and warranties made by the Company. We currently consider it relatively certain that the restricted deposits will be released in our favour over time, with most of the funds potentially becoming available in mid-2027 and at the end of 2027.

3. Project Finance Loans

in thousand USD	30.09.2026	31.12.2025
Current portion of project finance loans	1,306	1,528
Non-current portion of project finance loans	20,238	21,502
Total project finance loans	**21,544**	**23,030**
Project breakdown:		
Los Santos I SAPI de CV, Mexico	21,544	23,030
Total project finance loans	**21,544**	**23,030**

The solar PV plant Los Santos I SAPI de CV, Mexico, has loans from the North American Development Bank (NADB) and the Development Finance Corporation (DFC), which each provide around 50% of the total outstanding debt. The loans originally had a tenor of 17 years and 20 years, respectively, and will mature in March 2034 and March 2037. Repayments are made semi-annually. The interest rate on both loans is currently 5.15% per year. The current portion of the loans as of 30 September 2026 included accrued interest of USD 0.7 million.

MPCES has no short-term or long-term bank debt on corporate level.

4. Revenue

in thousand USD unless stated otherwise	Energy output (GWh)	Revenue (project level)	EBITDA (project level)	EBITDA margin (project level)
Santa Rosa & Villa Sol (El Salvador)	25.6	3,014	2,625	87%
Los Santos I (Mexico)	26.8	3,078	2,099	68%
Los Girasoles (Colombia)	12.0	1,092	343	31%
San Patricio (Guatemala)	12.3	579	431	74%
Total consolidated values	**76.6**	**7,763**	**5,497**	**71%**

5. Other Income and Expenses

in thousand USD	Q1 to Q3 2026
Net gain/(loss) on the disposal of assets	300
Recognition of contingent consideration (see Note 1)	2,176
Penalty/legal settlement net of provision release	(820)
Other income and expenses	(757)
Total other income and expenses	**899**

During financial year 2025 and 2026, MPCES sold several assets and recorded gains and losses related to those investments. Year-to-date, the Company recorded a total gain of USD 0.3 million from disposing of a number of projects in Colombia, Guatemala and El Salvador, as well as earn-out payments related to the sale of a Colombian project received in 2026. This overall gain reported is net of transaction fees and break-up fees related to the divestments and reflects the difference of the collected divestment proceeds and the book value of these assets as of the time of sale. It does not yet include any funds collected from the escrow arrangement in connection with Project Merlin (see Note 1), which is shown as a separate line item.

COMMITMENTS

The Group had no off-balance commitments at the end of September 2026.

EVENTS AFTER THE REPORTING DATE

On 22 October 2026, we collected an additional USD 0.1 million earn-out payment in connection with the sale of the joint venture Planeta Rica (Colombia). The total earn-out payments received after the divestment in September 2025 now amount to USD 0.5 million.

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