6 November 2025

WEBCAST
Q3 2025 RESULTS

MPC ENERGY SOLUTIONS

FORWARD-LOOKING STATEMENTS

MPC Energy Solutions

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 on the basis of our views and assumptions regarding future events and business performance at the time we make them.

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AGENDA

Webcast – Q3 2025 Results

Review Q3 2025

What‘s next?

Q&A

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Review Q3 2025

Q3 2025: HIGHLIGHTS AND LOWLIGHTS

Operating margins and cost position continue to improve; free cash up significantly following divestments

Highlights

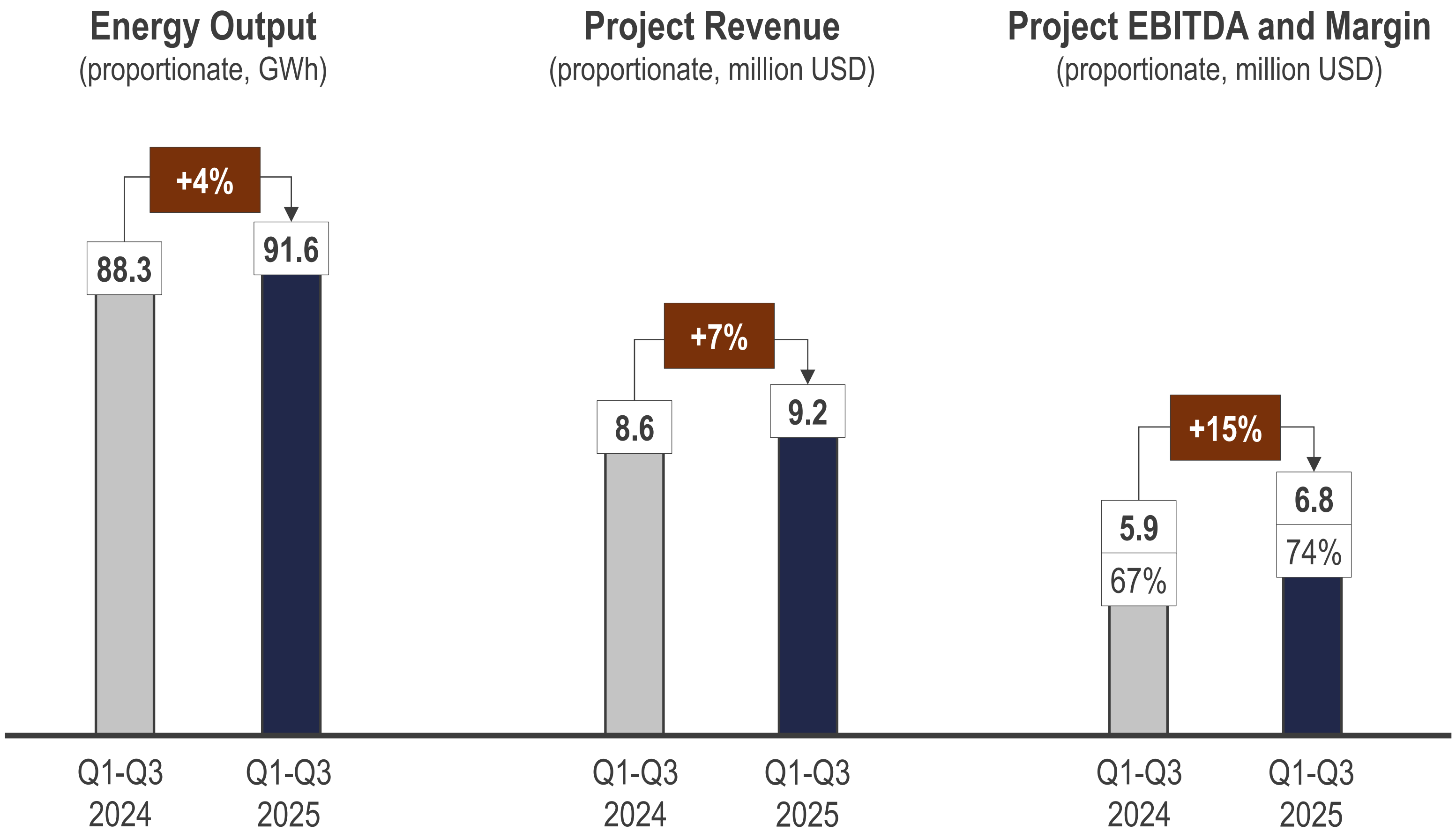
- + Key metrics YTD up significantly year-over-year with substantially improved operating margin
- + Overhead expenses YTD down 14% compared to 2024 and 40% compared to 2023
- + Free cash increased to USD 9.6 million following divestment of Planeta Rica (Colombia) and collection of remaining payment related to Neol CHP (Puerto Rico)
- + Progress made on additional divestments.

Lowlights

- - Project in Guatemala still awaiting final permits to commence testing and commissioning prior to operational start
- - Guidance for 2025 revised to lower-end of previously communicated range due to delay in Guatemala

Q1-Q3 2025: IMPROVED OPERATIONAL METRICS

Unaudited, proportionate values, like-for-like



Rounding differences may occur

+ The key metrics displayed are like-for-like, i.e. they exclude the contributions from Neol CHP (Puerto Rico), a project that was sold at the end of 2024.
+ An overall high technical availability of our plants and favorable energy prices in El Salvador led to substantial increases in energy output and revenue year-over-year, in part compensating for weaker irradiation levels across the region YTD.
+ Higher revenues and cost optimization measures have led to a significant improvement of operating margins in our portfolio.
+ At the end of Q3 2025, we divested our stake in Planeta Rica (Colombia), a lower-margin projects. This should support higher margins going forward.

Q1-Q3 2025: PROJECT PERFORMANCE

Unaudited, proportionate values

Project	Installed Capacity (MW)	Country	Energy Output (GWh)	Revenue (mUSD)	EBITDA (mUSD)	EBITDA margin
Los Santos I	15.8	Mexico	27.1	3.1	2.4	76%
Santa Rosa / Villa Sol	21.3	El Salvador	32.7	3.8	3.3	88%
Los Girasoles	12.3	Colombia	16.2	1.2	0.5	39%
Consolidated group	**49.4**		**76.0**	**8.2**	**6.2**	**76%**
Planeta Rica*	13.3	Colombia	15.6	1.0	0.6	60%
Proportionate values	**62.7**		**91.6**	**9.2**	**6.8**	**74%**

** MPCES divested its financial interest in Planeta Rica at the end of Q3 2025*

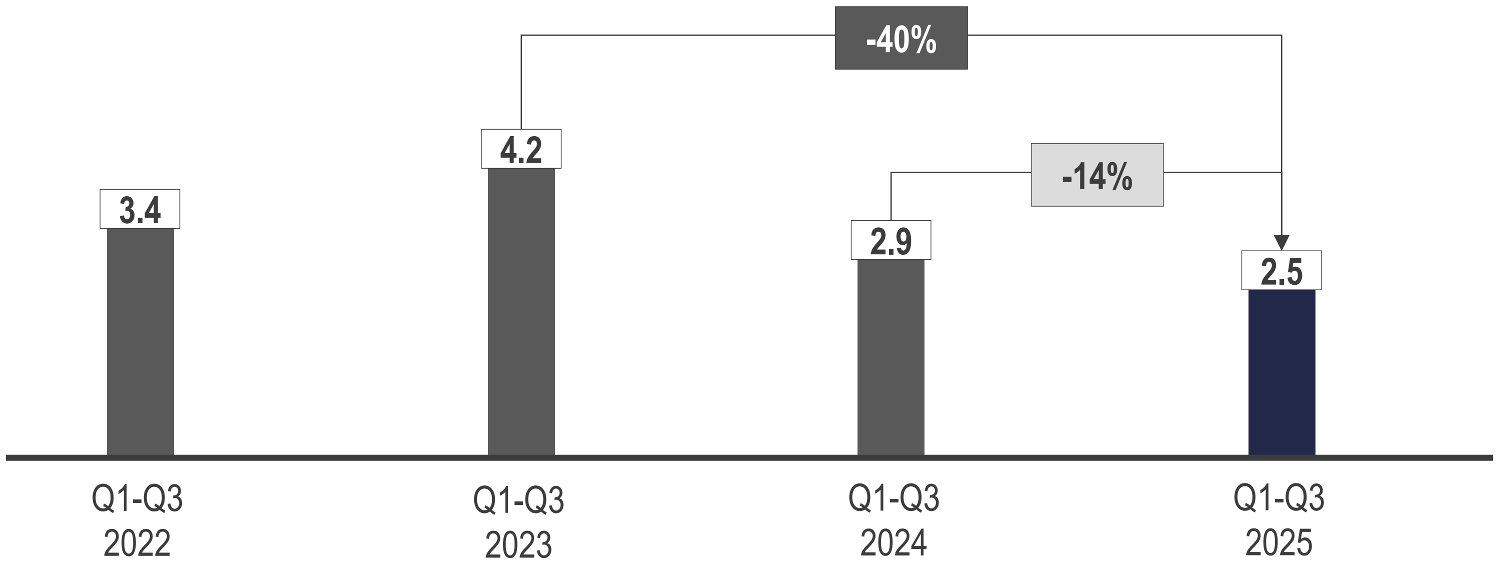
Rounding differences may occur

- **Mexico:** Lower irradiation levels in Q3 2025 led to a weaker-than-expected output and revenue for the quarter. The project's operating margin has improved significantly year-over-year, though, as the cost optimization bears fruit.
- **El Salvador:** Our plant remains on track to achieve a record year. Since we sell our energy at a fixed discount to reference market prices, we benefit from higher energy prices in the country.
- **Colombia:** The technical performance of our plant Los Girasoles was good and is stable. The cost structure remains a challenge as higher security costs and losses from energy trading weigh down our margin. Our stake in Planeta Rica was divested at the end of Q3 2025 and will no longer contribute to our top and bottom line beyond that period.

Q1-Q3 2025: COSTS DOWN, MARGINS UP, FREE CASH UP

Full-year overhead reduction of 15% projected for 2025

Overhead Costs
(million USD)

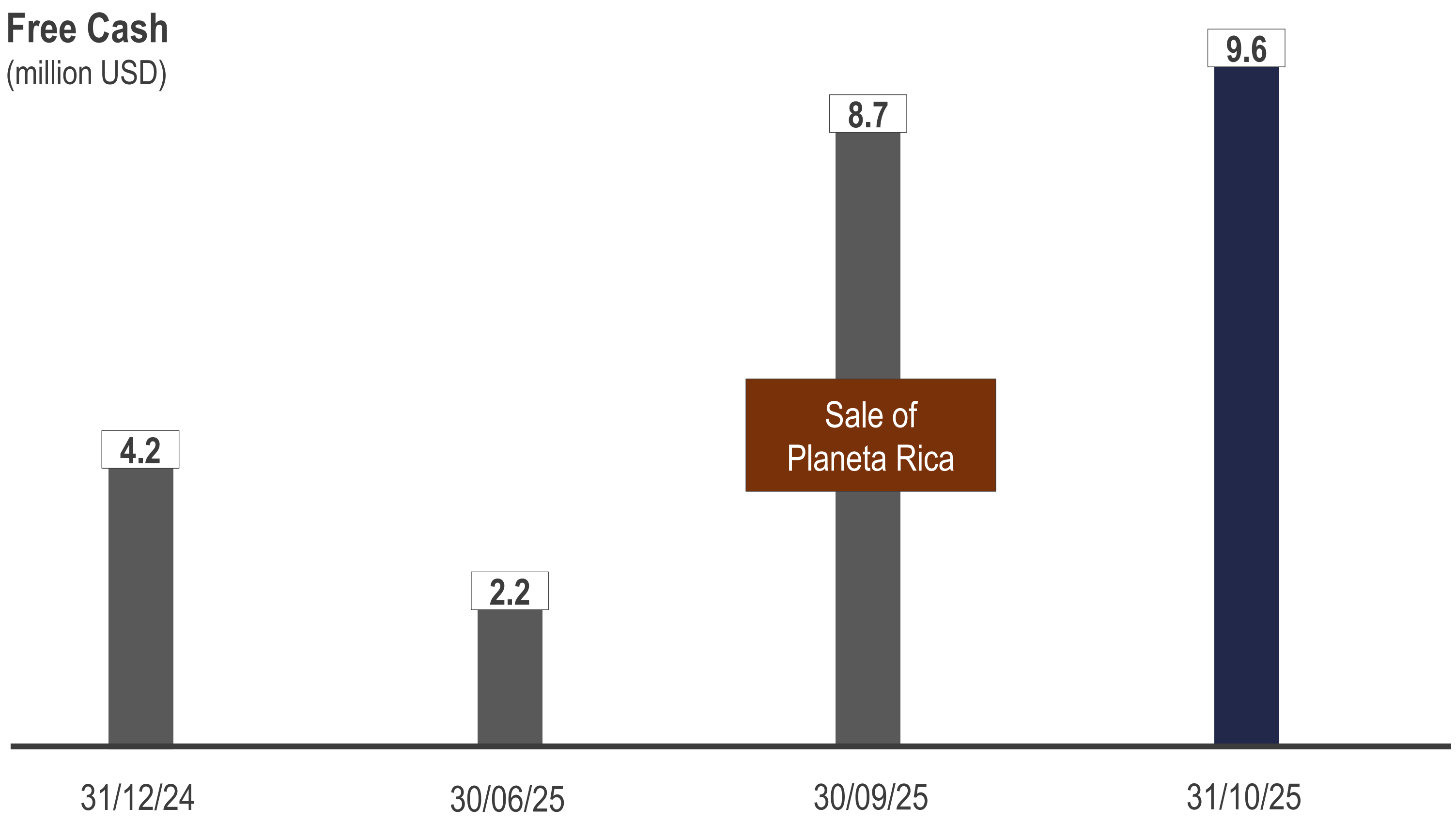


Rounding differences may occur

- As projected, overhead costs have fallen below their 2024 level following additional reduction measures implemented during the first half of 2025.
- Spending on overhead is now down 14% year-over-year and 40% compared to the same period in 2023.
- Further costs reductions in 2026 would require a more substantial change to the setup of MPCES as remaining costs mainly consist of payroll, board compensation and listing-related expenses, incl. legal advisory, tax advisory and audit fees.

Q1-Q3 2025: COSTS DOWN, MARGINS UP, FREE CASH UP

Free cash reserves provide room to maneuver



Rounding differences may occur

- We define free cash as unincumbered cash available for project investments, development expenses, overhead spending and - in principle and factoring in future commitments in the afore-mentioned categories - distributions to shareholders.
- We made good progress in increasing our free cash position by divesting projects. We are also in an advanced stage of additional (sizeable) project divestments. The lower overhead cost structure and only few remaining commitments provide us with room to maneuver.
- We are therefore planning to cash distributions to our shareholders in the near future (returning capital). Details regarding the magnitude and timing will be communicated around year-end 2025 when we have greater visibility on additional project divestments and operational cash flows.

Q1-Q3 2025: GROUP EBIT(DA) SIGNIFICANTLY INCREASES YOY

Unaudited, consolidated values

Consolidated, all values in million USD, negative values in “()”	Q1-Q3 2025	Q1-Q3 2024	Delta
Revenue	8.2	8.9	-8%
Project OpEx	(2.0)	(2.9)	-32%
Project EBITDA / Gross Profit	**6.2**	**6.0**	**+4%**
Overhead	(2.5)	(2.9)	-14%
Group EBITDA	**3.7**	**3.1**	**+21%**
Depreciation, amortization	(2.6)	(3.1)	
Group EBIT before impairment charges	**1.1**	**(0.0)**	
Impairment charges	(2.2)	(1.4)	
Group EBIT after impairment charges	**(1.1)**	**(1.4)**	
Project EBITDA margin / gross margin	*76%*	*67%*	
Group EBITDA margin	*45%*	*34%*	
Group EBIT margin	*14%*	*-1%*	

Rounding differences may occur

+ On a consolidated basis, gross profit, EBITDA, EBIT and the corresponding margins increased year-over-year as we optimized our portfolio through divestments and cost reduction measures.
+ Following the sale of Planeta Rica (Colombia), we decided to take a voluntary impairment charge to the remaining book value of the asset in the amount of USD 1.4 million (excluding transaction costs triggered by the sale).
+ Earn-outs agreed to as part of the sale could allow us to potentially collect additional payments from the sale through 2026, which would then be directly recorded as profits during the year.

Q1-Q3 2025: OTHER FINANCIAL PARAMETERS

Unaudited, consolidated values

USD 126.2 million
Total Assets

37%
Equity Ratio

USD 14.7 million
Consolidated Cash

(USD 0.08)
Adjusted EPS

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What’s next?

WHAT'S NEXT?

Outlook for year-end 2025 and beyond

Year-End Guidance 2025

Proportionate values	Revised Guidance	Original Guidance
Energy output, GWh	114	140 to 145
Revenue, mUSD	12	12 to 13
Project EBITDA, mUSD	9	9 to 9.5
Group EBITDA, mUSD	6	6 to 7

+ Due to the delay in Guatemala, we revised our year-end guidance to the lower end of the previously communicated range.
+ The lack of contribution from Guatemala to the 2025 figures is in part compensated by the Colombian projects which were not considered in the original guidance.

Operational Start Guatemala

+ The construction is completed, and the plant is mechanically ready-for-testing.
+ 1 of 3 permits required to commence the testing and commissioning phase has been secured.
+ The timeline to secure the remaining permits depends on the involved national and regional authorities, who also oversee permitting requirements for substations directly and indirectly affecting our plant.
+ All reasonable measures to accelerate the process have been taken.

Cash Distribution to Shareholders

+ Our free cash position puts us in a relatively comfortable position, especially with regards to lower overhead spending and fewer investment commitments.
+ We are therefore planning to make cash distributions to our shareholders in the near future (returning capital).
+ Details regarding the magnitude and timing will be communicated around year-end 2025 when we have greater visibility on additional project divestments and operational cash flows.


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Q&A

ALTERNATIVE PERFORMANCE MEASURES

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To supplement our consolidated financial statements presented on International Financing Reporting Standards (IFRS) basis, we disclose certain non-IFRS financial measures (Alternative Performance Measures, APM), including, without being limited to, proportionate energy output numbers, proportionate revenues, and proportionate earnings before interest, taxes, depreciation and amortization (EBITDA) and earnings before interest and taxes (EBIT), including percentages and ratios derived from those measures.

Both EBITDA and EBIT are commonly used performance indicators in the Company's industry. These APMs 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 analyze 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.

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