



03 November 2022

MAKING CLEAN ENERGY HAPPEN

Q3 2022 Webcast



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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OUR BUSINESS AND STRATEGY





MAKING CLEAN ENERGY HAPPEN!

VISION

We see a world where everyone has access to clean and affordable energy. One where growing energy needs can be fulfilled while preserving resources for future generations.

MISSION

To provide solutions that drive and accelerate the transition towards clean energy. To treat the communities we work in with respect and care.

COMPREHENSIVE VALUE CHAIN

Full-cycle Independent Power Producer (IPP)

MPC Energy Solutions focuses on client needs, regardless of which low-emission technology is required to enable the transition



Solar



Wind Farms

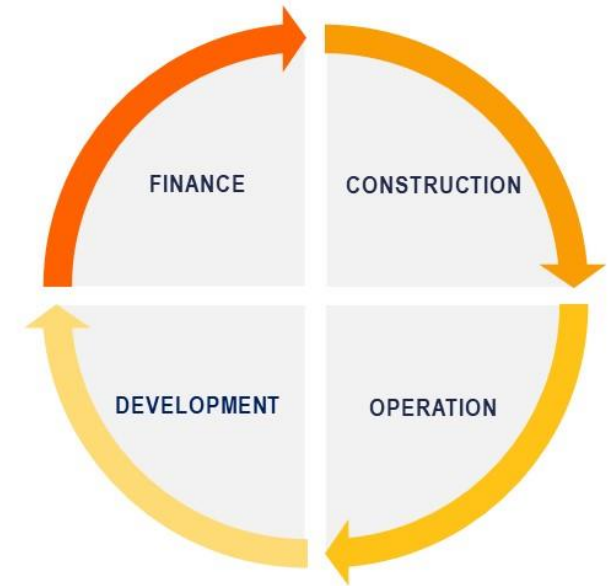


Hybrid
(incl. Storage)



Energy
Efficiency

We cover the whole value chain, from greenfield development to long-term operation

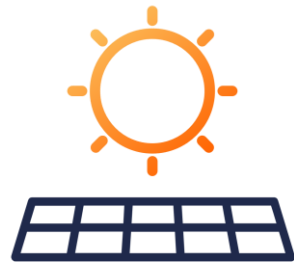


MARKET CHARACTERISTICS

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

REGIONAL FOOTPRINT

Providing clean and affordable energy for Latin America and the Caribbean



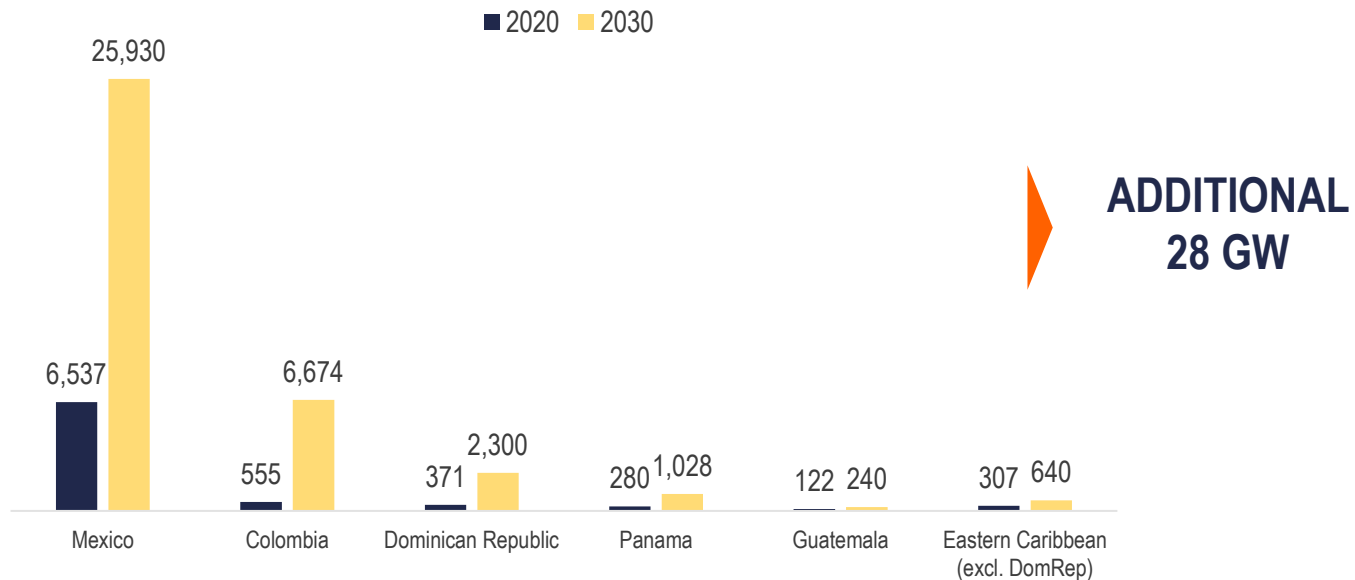
Our Market Approach

- + Current focus on Latin America and the Caribbean
- + Expertise and long-standing networks and partnerships in this region, executed by our local teams
- + Nearly all countries in the region have set ambitious targets to increase the share of renewable energies and strengthen the regulatory environment
- + Technology agnostic, focusing on client needs and customized energy delivery setup
- + Targeted equity IRRs >12%

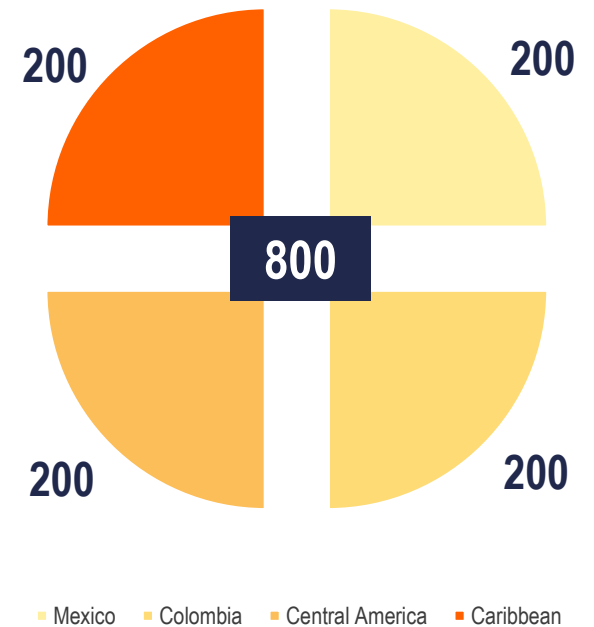
SOLAR GROWTH OPPORTUNITIES

Expanding our development backlog in the region with focus on solar projects

Current vs. Additional Solar Capacity Forecast by 2030, in MW



Targeted Proprietary Development Backlog Capacity by 2025, in MW





PROJECT UPDATE



PROJECT OVERVIEW

Diversified across the region

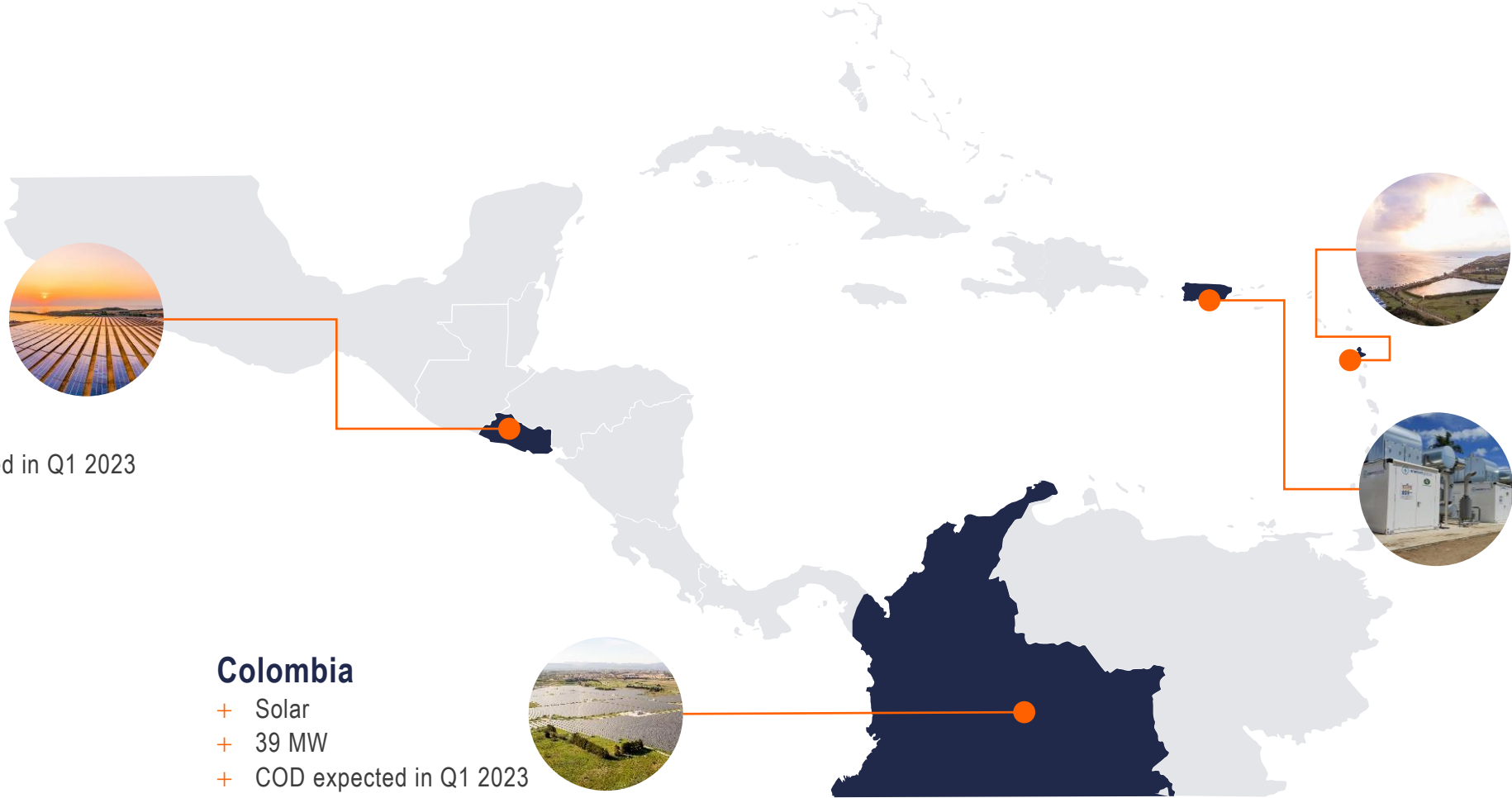
Project	Country	Segment	Installed Capacity	MPCES Stake	MPCES Invest to date
Portfolio					
Neol CHP	Puerto Rico	Energy Efficiency	3.4 MW	95%	USD 9.0 million
Los Girasoles	Colombia	Solar	12.3 MW	100%	USD 11.3 million
Planeta Rica	Colombia	Solar	26.6 MW	50%	USD 7.6 million
Santa Rosa	El Salvador	Solar	21.3 MW	100%	USD 6.2 million
Los Santos I	Mexico	Solar	15.8 MW	100%	USD 4.6 million
SOLEC Power	St. Kitts	Solar + Storage	35.7 MW	40%	USD 13.3 million
			115.1 MW	 80.2 MW	USD 52.0 million
				proportionate	
Development Backlog					
Acacia	Jamaica	Solar	90.0 MW	100%	
TAISOL	Dom. Republic	Solar	65.0 MW	51%	
Pacandé	Colombia	Solar	60.0 MW	100%	
Matarredonda	Colombia	Solar	25.0 MW	100%	
Las Margaritas	Colombia	Solar	65.0 MW	100%	
Enernet Pipeline	Puerto Rico	Energy Efficiency	10.0 MW	ROFR for 95%	
Los Santos II	Mexico	Solar	75.0 MW	ROFR for 100%	
			390.0 MW	 357.7 MW	
				proportionate	

Comments

- + Portfolio includes projects owned by MPCES that are either operational or under construction.
- + Development Backlog includes projects owned by MPCES under active development, with the objective to achieve RTB in the future.
- + The development backlog also includes projects for which MPCES has a right-of-first-refusal (ROFR).
- + Some of these projects might be farmed down in the future (in whole or in part).

100 MW UNDER CONSTRUCTION ACROSS 4 COUNTRIES

Capital expenditure secured and fully funded



El Salvador

- + Solar
- + 21 MW
- + COD expected in Q1 2023

Colombia

- + Solar
- + 39 MW
- + COD expected in Q1 2023

St. Kitts & Nevis

- + Solar + Battery
- + 35.7 MW + 18.2 MW
- + COD expected in Q1 2024

Puerto Rico

- + Combined Heat and Power (CHP)
- + 3.4 MW
- + COD expected in Q1 2023

CONSTRUCTION PROGRESS

All four plants on track to achieve COD in early 2023



Santa Rosa & Villa Sol
El Salvador
Overall progress: 88%
Module Installation



Los Girasoles
Colombia
Overall progress: 72%
Module Installation



Planeta Rica
Colombia
Overall progress: 65%
Module Installation

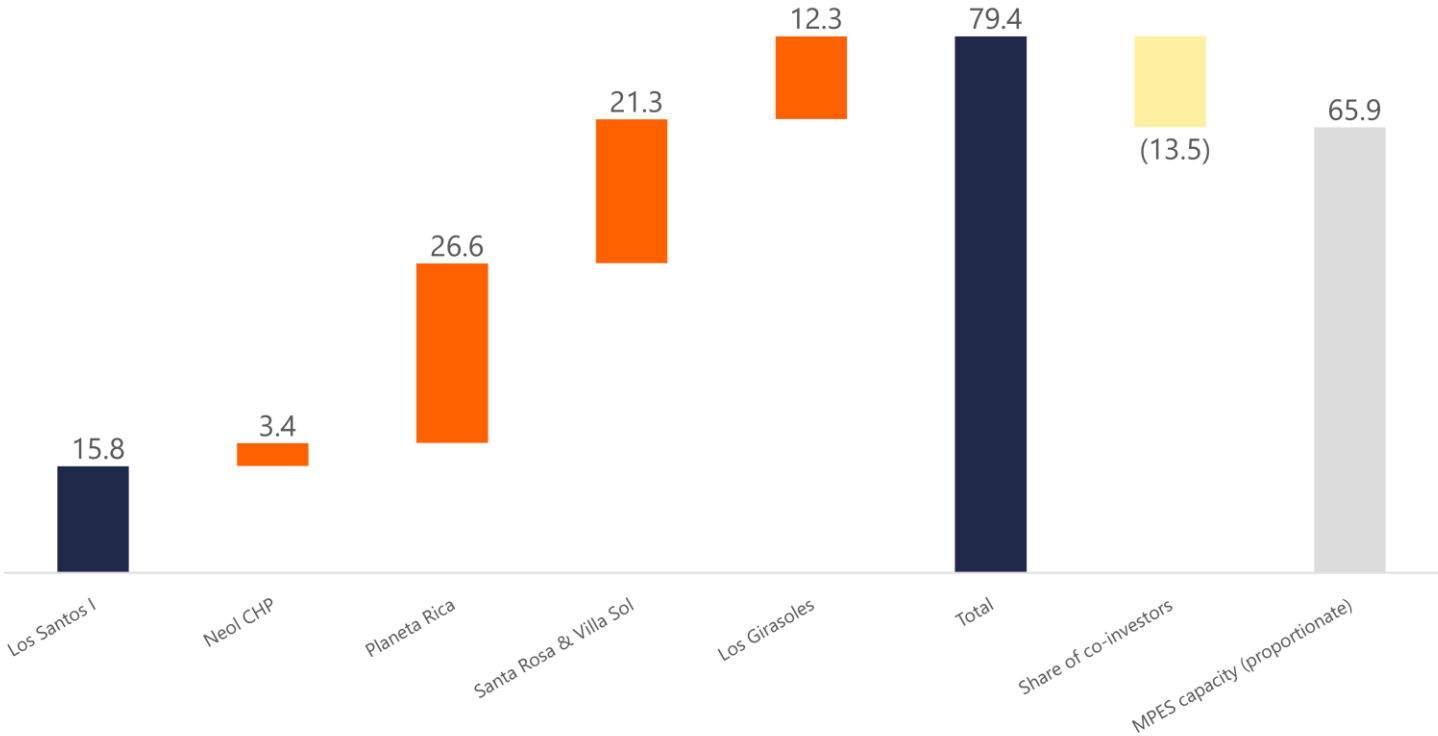


Neol CHP
Puerto Rico
Overall progress: 100%
Final Testing

FIVE OPERATIONAL ASSETS BY EARLY 2023

Proportionate 66 MW installed capacity on track to be operational next year

Installed Capacity Ramp-Up by Early 2023 (MW)



Comments

- + External challenges (COVID, supply chain disruptions, cost increases throughout the value chain) were managed well.
- + MPCES will complete construction on four projects in early 2023.
- + In addition to the current operational asset Los Santos I (Mexico), these four projects will significantly increase the company’s power generating asset base.
- + Proof-of-concept: several assets were taken from development through construction to successful operation.

FINANCIAL REVIEW



LONG-TERM, DE-RISKED AND PREDICTABLE CASH FLOWS

Current portfolio (six projects, 100% view), long-term visibility on performance, mainly in USD



15.3 years
approx. average
remaining PPA lifetime



75%
of PPA revenues
in USD

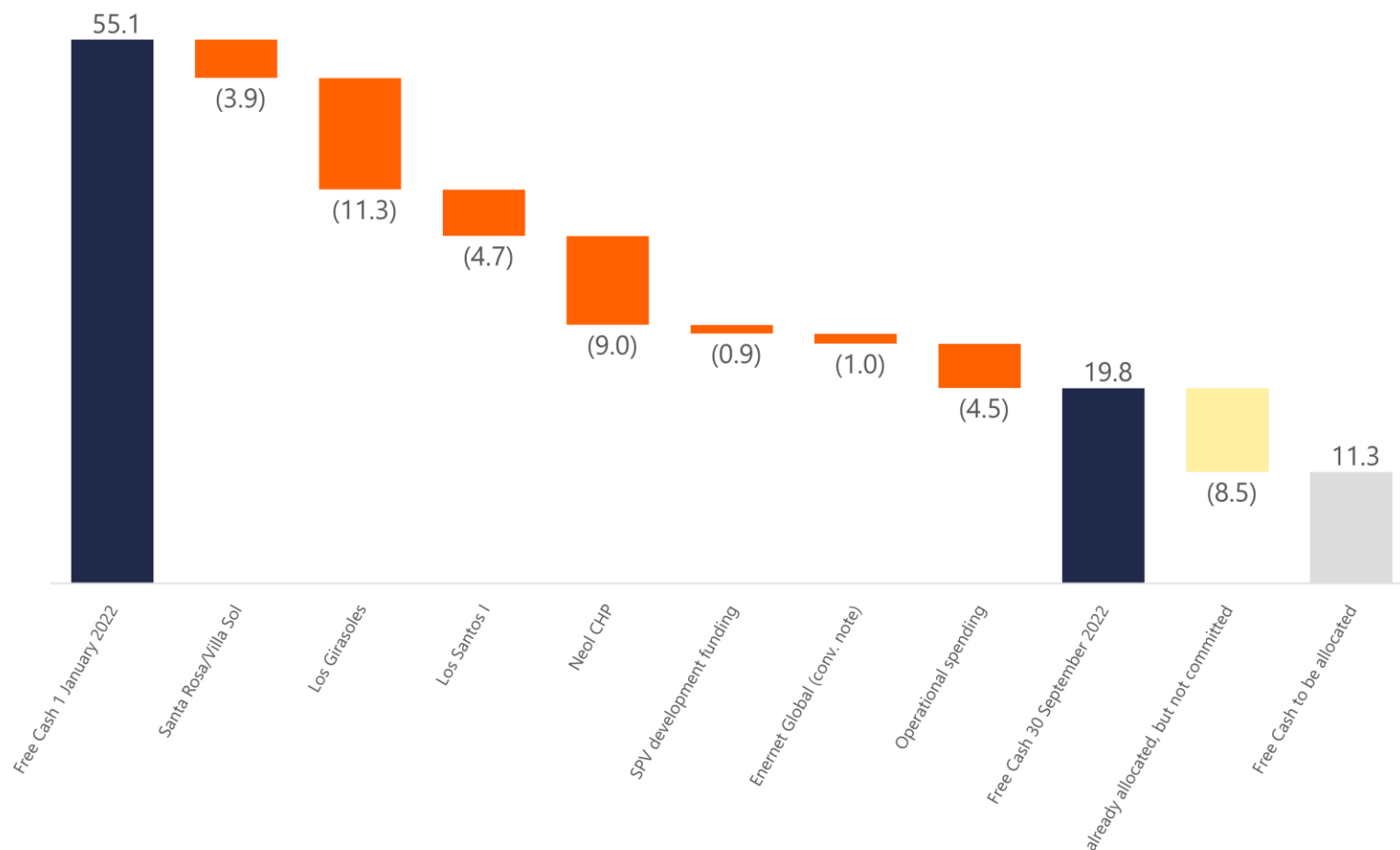
25%
of PPA revenues
in COP



USD 314 million
contracted revenues
under existing PPAs

FREE CASH

Waterfall (in million USD)



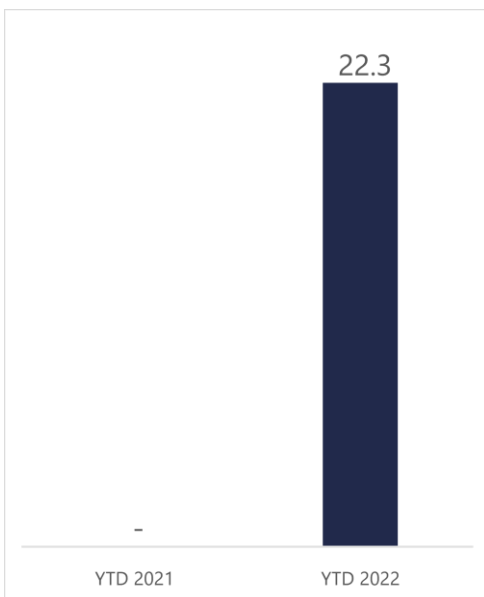
Comments

- + We continue to be disciplined when allocating and committing capital, strictly following our investment criteria with a clear focus on creating shareholder value.
- + Available free cash of USD 19.8 million to cover operational spending and additional investments, providing capital flexibility
- + USD 8.5 million allocated for additional investments in existing and new projects, but not contractually committed
- + USD 1.7 million currently restricted as collateral for bank guarantees; to be released over time (depending on development and construction progress)

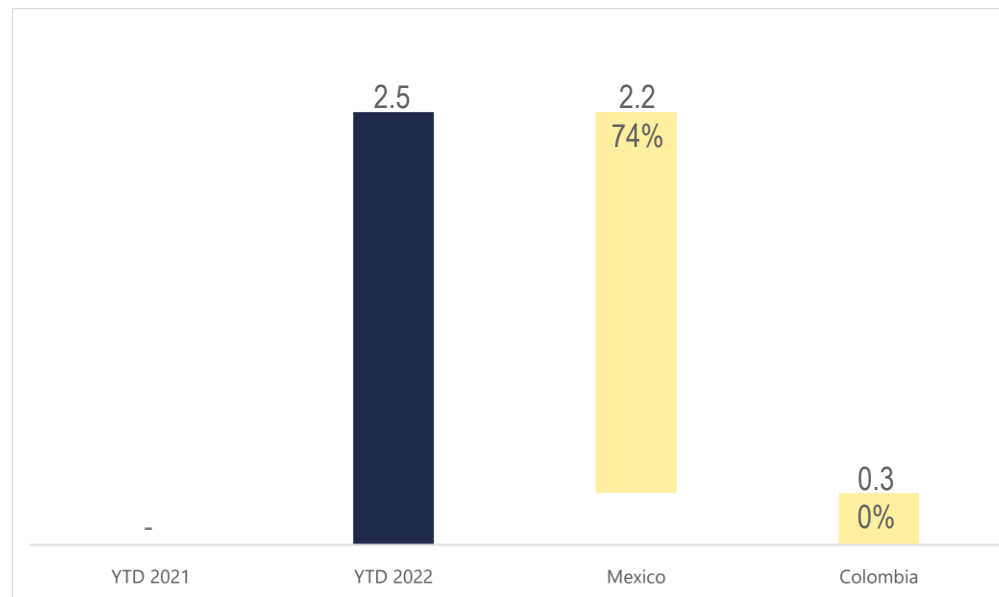
Q1 TO Q3 FINANCIAL PERFORMANCE OF PROJECTS

USD 2.5 million revenue YTD, 22.3 GWh energy generated

Energy Output (GWh)



Revenue and EBITDA Margin (revenues in million USD, EBITDA margin in %)



Comments

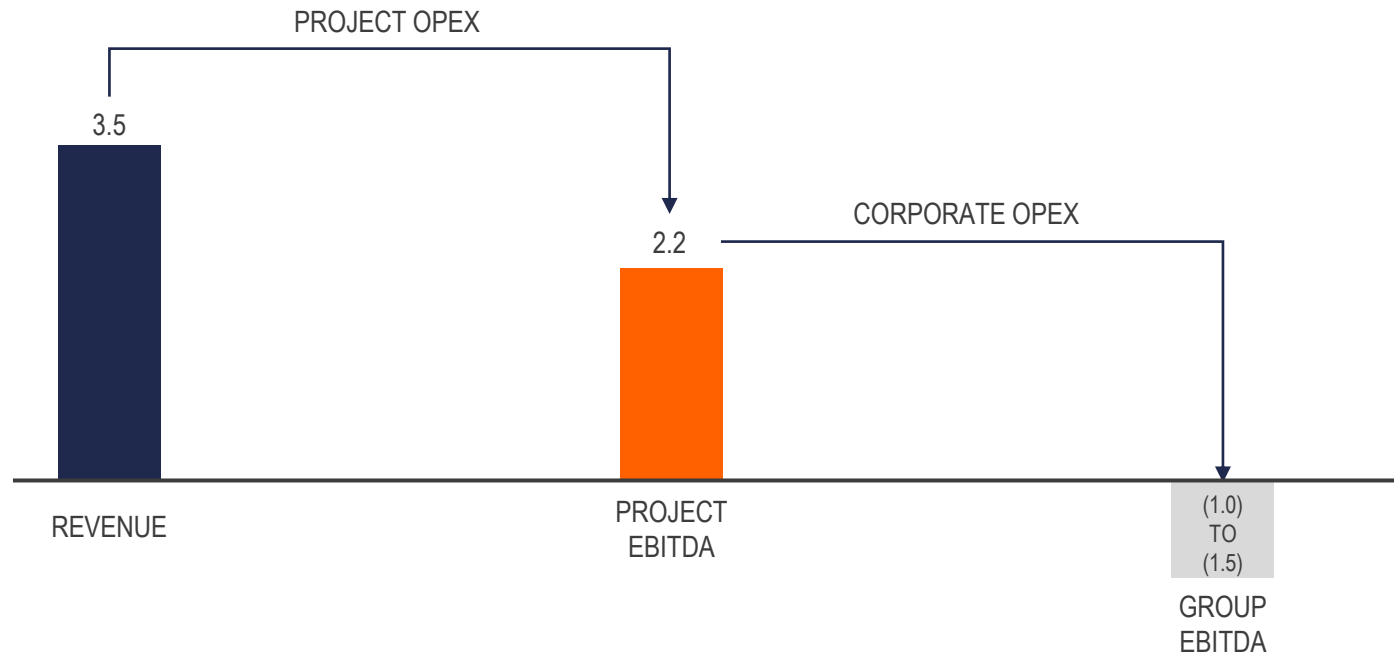
- + Energy output and revenue generation in line with previously communicated expectations.
- + Los Santos I (Mexico) only operational project at the moment.
- + Los Girasoles (Colombia) conducts energy trading activities since July 2022 to cover delivery obligations under the PPA until operations can commence in early 2023. Small energy trading profit in Q3, but no contribution to EBITDA yet.

2022 OUTLOOK AND CAPITAL RECYCLING

Outlook confirmed

Revenue and EBITDA Projection

(in million USD)



Outlook 2022

- + We confirm the year-end outlook shared in our previous market update.

Capital Recycling

- + To allow for a quicker repatriation of invested funds, we actively pursue measures to finance currently unlevered projects and recycle capital through other means.
- + These activities would free up additional capital to be invested in new opportunities.



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