

## **GreenYellow confirms its strong growth dynamic in the first half of 2021 and expands into Eastern Europe**

- A major player in the energy transition in France and internationally, GreenYellow continues the development its unique and global decentralized platform.
- The first half of 2021 confirms the Group's strong growth dynamic with an EBITDA of 36.5 million euros as of June 30, 2021, a 40%<sup>1</sup> increase compared to the first half of 2020, and an advanced pipeline<sup>2</sup> up 85% for solar photovoltaic (809 MWp on June 30, 2021) and 78% for energy efficiency (350 GWh as of June 30, 2021) compared to the first half of 2020.
- GreenYellow strengthens its existing positions and continues its international expansion by launching its first projects in Eastern Europe through a strategic partnership with Solarpro.
- GreenYellow continues its shift towards an “infrastructure” model of long-term asset ownership and operation. To accelerate the development of its model, combining decentralized energy production, energy efficiency and energy services, GreenYellow plans to invest approximately €1.9 billion cumulatively (excluding investments from joint ventures) over the period 2021-2025.

### **Strong earnings growth and outlook**

With its unique, global, and synergetic decentralized platform, GreenYellow has continued its strong growth dynamic in the first half of 2021.

**The Group recorded EBITDA of 36,5 million euros on June 30, 2021, up 40%<sup>1</sup> compared to the first half of 2020.**

Green Yellow's results reflect the **acceleration of its transition to an infrastructure model of long-term asset ownership and operation**. This transition is also illustrated by the signature of two photovoltaic assets portfolio financing deals in Thailand and Burkina Faso - in partnership with major financial institutions such as FMO - demonstrating the Group's ability to finance its growth ambitions.

With a strong model in a promising market context for the energy transition, the Group has an advanced pipeline of 809 MWp for solar photovoltaic projects, up 85% compared to June 30, 2020, with an additional pipeline of opportunities of 3.5 GWp. GreenYellow also has an advanced pipeline of 350 GWh in energy efficiency projects, achieving a 78% growth compared to June 30, 2020, and an additional pipeline of nearly 900 GWh.

*"This first half of 2021 confirms the strength of our model. Our unique decentralized platform, constantly enhanced by innovation, enables us to seize all the opportunities of the rapidly expanding energy transition market. With a solid asset base, we are continuing our international development by establishing ourselves in Eastern Europe. Our ambition is clear: to become one of the leaders in the energy transition," said Otmane Hajji, President of GreenYellow.*

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<sup>1</sup> Excluding gains on asset disposals of EUR 5.5 million in H1 2020

<sup>2</sup> Advanced pipeline: secured contracts and advanced business opportunities

## **During the first half of the year, GreenYellow strengthened its positions in France, Latin America, Africa and Southeast Asia.**

This strengthening is illustrated particularly by:

- In France, the commissioning of 4.7 MWp solar installations on 3 car parks of the Magny-Cours F1 circuit, spanning 28,000 m<sup>2</sup>;
- The launch of a new "Cold as a service" energy efficiency offer with Franprix, which enables the retailer to reduce by 30% the energy costs related to its shops' refrigeration facilities;
- In Colombia, an HACC programme<sup>3</sup> for an international hotel chain, the first project of its kind in a new building under construction in the country;
- In Africa, the signature of a PPA contract to build the largest self-consumption solar power plant in Senegal (1.56 MWp) for a major player in the food industry;
- In Madagascar, in partnership with Axian, the extension of the Ambatolampy plant - the largest solar power plant in the country - to double its capacity (from 20 to 40 MWp) while adding 5 MWh of battery storage;
- In Southeast Asia, the launch of two projects, including GreenYellow's largest solar photovoltaic plant in Thailand for Panel Plus Co (a particle board manufacturer), with a total capacity of 6.7 MWp.

## **Continued international expansion with a first project in Eastern Europe**

GreenYellow takes another step in its international expansion by entering Eastern Europe. Through a strategic partnership with Solarpro - the leading operator in the Eastern European photovoltaic sector - GreenYellow launches its first 4 MWp solar project in Bulgaria, which will become the largest self-consumption solar power plant in the country. GreenYellow aims to expand its position in the region, particularly in Poland, Hungary, and Bulgaria. **Within the framework of this partnership with Solarpro, GreenYellow aims to develop 100 MWp of installed capacity by 2025.**

## **Growth ambitions**

To accelerate the development of its model combining decentralized energy production, energy efficiency and energy services, GreenYellow plans to invest, over the period 2021-2025, c. €1.9 billion cumulatively (excluding investments in its joint ventures).

These investments will fuel the strong growth of its EBITDA, which is expected to be between €80 and €85 million in 2021. GreenYellow's ambition is to reach an EBITDA of around €250 million by 2025.

## **About GreenYellow**

*In 14 years, GreenYellow has become a major player in the energy transition in France and abroad and a true ally of companies and public communities in this field.*

*As an expert in decentralized solar photovoltaic production, energy efficiency projects and energy services, GreenYellow offers its clients a unique and global platform to empower them to make their energy transition a beneficial and committed reality.*

*By March 31, 2021, GreenYellow had developed 355 MWp of photovoltaic capacity, of which 184 MWp are partly or fully owned, nearly 2,600 energy efficiency agreements representing an annual volume of 855 GWh, of which 511 GWh*

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<sup>3</sup> HACC: Heating, Ventilation & Air Conditioning / Refrigeration

*are partly or fully owned, and was managing more than 2.9 TWh of energy for its clients.*

*GreenYellow is constantly expanding its offering through innovation to meet the needs of private and public players and to help them reduce their environmental footprint.*

*Operating in 16 countries on 4 continents, the company has more than 500 employees worldwide.*

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