

Press release

MPC Energy Solutions provides update on the first quarter of 2021

Amsterdam/Oslo – 31 May 2021 – MPC Energy Solutions N.V., Amsterdam, ("MPC Energy Solutions", "the Company") today gives an update on the Q1 2021 figures. The Company only commenced its full operations in early 2021. The result and the balance sheet for the first quarter therefore do not yet allow any conclusions to be drawn about the Company's expected operating performance.

At the beginning of the year 2021, MPC Energy Solutions successfully raised gross cash proceeds (before IPO-related brokerage and advisory fees) of USD 90 million in advance of its listing on Oslo Stock Exchange's Euronext Growth segment on 22 January 2021.

The Company did not generate revenues between January and March 2021. All projects were still in the development phase. The operating loss (EBIT) for the quarter was USD 0.35 million.

During the first quarter, cash was mainly used to increase the equity stake in the Company's US-based partner Enernet Global Inc., repay loans from the original sponsor of MPC Energy Solutions, and to fund the Company's regional subsidiaries and project development activities. The cash position on 31 March 2021 stood at USD 82.7 million. The Company has no financial debt.

Martin Vogt, CEO of MPC Energy Solutions, comments: "The first quarter of 2021 marked the operational launch of our Company. We have already made tremendous progress developing our projects and growing our pipeline through exclusive access to several projects throughout our initial target investment region, namely Latin America and the Caribbean."

Since the IPO in January, the Company has secured exclusivity for projects in Colombia, Mexico, Panama and the Eastern Caribbean, expanding the current project pipeline to around 300 MW in Latin America and the Caribbean. This is in addition to the already owned development portfolio of 334 MW solar PV projects in Colombia, El Salvador and Jamaica.

"We expect to close acquisitions of our first assets and begin construction for some of our solar PV plants in Colombia and El Salvador over the next few months. As many of our projects quickly approach greater maturity, we are further growing our local resources and corporate structure along with the anticipated growth, focusing on a lean and high-quality setup."

The Q1 report is attached hereto and will be published on the Company's homepage at www.mpc-energysolutions.com. The Company will provide an update on the Q2 figures on 31 August 2021.

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About MPC Energy Solutions NV

MPC Energy Solutions (ticker: "MPCES") is a global provider of sustainable energy and primarily focuses on low-carbon energy infrastructure, including solar and wind assets, and other hybrid and energy efficiency solutions. The Company participates in full project lifecycle of renewable solutions, from early-stage development through construction and operation. More details, including an updated company presentation on the pipeline development, at www.mpc-energysolutions.com

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Forward-looking statements

This announcement contains forward-looking statements about the Company's financial and operating performance, business plans and prospects that involve substantial risks and uncertainties. Actual results could differ materially from the expectations and projections set forth in those statements and, consequently, no forward-looking statement can be guaranteed. Such risks and uncertainties include, among other things, the uncertainties inherent in the development, construction and operation of renewable energy assets. The Company assumes no obligation to update any forward-looking statements as a result of new information or future events or developments.