

PRESS RELEASE



ABORA SOLAR CLOSES A 2.64M CAPITAL INCREASE FOR ITS INTERNATIONAL EXPANSION AND THE DEVELOPMENT OF ITS HYBRID SOLAR TECHNOLOGY.

- Abora Solar accelerates its growth with a 2.64M capital increase in December 2023.
- Appointment of Daniel Catalan as Deputy CEO and José Luis Gutierrez as Director of Business Development to drive the company's growth globally.

Zaragoza, 6 May 2024 | Abora Solar, a Spanish manufacturer and world leader in hybrid solar technology, formalised an investment round of 2.64 million euros at the end of 2023. This capital injection will be used to accelerate the international expansion of the company, which is present in 36 countries, and to continue investing in R&D&I with the aim of continuing to lead the hybrid solar technology sector.


Abora Solar's patented aHTech® hybrid solar technology generates electricity and hot water simultaneously with the highest efficiency in the market, 89% efficiency (certified by Solar Keymark), providing the greatest savings and CO2 emission reductions to its customers.

The capital increase reflects the investors' confidence in Abora Solar's track record and projection, as well as its ability to lead the solar market with its aHTech® hybrid solar technology. After a first stage of development and certification of its technology, the company has achieved the following milestones in the last two years:

- Start-up of a new manufacturing line with a capacity of more than 180,000 PVT/year in the new facilities inaugurated in November 2023.
- Successful completion of the EIC Accelerator programme awarded by the EU in 2020.
- Develop the aHMonitor monitoring system to supervise the thermal and electrical performance of the solar installation.
- Consolidate its management team with professionals of recognised prestige in the sector.
- To be present at international energy fairs: Frankfurt, Milan, Nuremberg, Madrid, Saudi Arabia, Paris, United Kingdom, etc.

According to Dr Alejandro del Amo, CEO of Abora Solar, 'This investment will allow the company to take off in international markets, mainly in Europe, where the challenge of decarbonisation by 2050 has already been established'.





Abora Solar would like to thank the new shareholders for their trust and commitment, which in addition to capital, will contribute knowledge and experience to a project that, despite its youth, is ready to become a benchmark in solar technology at an international level.

Nominations

In addition to the entry of new shareholders, Abora Solar has appointed Daniel Catalan as Deputy General Manager in order to coordinate, together with Alejandro Del Amo, the significant growth of the company. He will also be in charge of fostering relations at institutional level. After a career spanning 26 years in the financial sector, he joined Abora Solar in 2021 with the aim of consolidating the foundations to drive this new stage of growth. As deputy to the CEO, Dr. Alejandro del Amo, he will work on generating strategic alliances and partnerships with the main players in the energy sector at institutional and business level. For Daniel, 'Abora Solar has done a great job since its foundation developing the most efficient panel, achieving the most demanding certifications and increasing its production capacity to serve the market. Now, thanks to the confidence of investors, we have the resources to disseminate our technology so that engineering firms, architects, installers and customers can assess the economic savings generated and the emissions avoided by our panels in their energy efficiency projects.

At the same time, we announce the incorporation of José Luis Gutierrez to the top management as Director of Business Development. José Luis has a proven and extensive experience in the solar industry, having worked as Sales Director in Iberia for Viessmann and as Director of the Solar Division of Schüco International KG, also in Iberia.

In the words of José Luis Gutierrez: *'I am joining an innovative and forward-looking project, full of enthusiasm to do my bit for the protection of the environment and the fight against climate change, in a company that is committed to the creation of technology and industrial wealth in Spain'*.

Abora Solar thanks its customers, employees and strategic partners for their continued support, and looks forward to the next chapter in its journey of growth.

About Abora Solar

Abora Solar, a Spanish manufacturer of hybrid solar panels, is an innovative and visionary company in the field of renewable energies, more specifically in the solar energy sector. Founded in 2017, the Spanish manufacturer has quickly positioned itself as a major player in the development of sustainable and high-performance solar solutions.

At the heart of Abora Solar's identity is a global approach to solar energy, offering the latest generation hybrid solar panel with the highest performance on the market, while providing a vision that encompasses the entire process: providing technical support in sizing and design and monitoring the operation of the installation. This allows the company to offer its customers, through its partners, turnkey solutions, including financing, for self-consumption projects in the residential, tertiary, industrial and heat network sectors.

In short, Abora Solar faces the future of solar energy, combining technological innovation with a deep commitment to the environment, accessibility and the improvement of society. The company's ambition is to be a major player in the energy transition towards a cleaner and more sustainable future.

More information about the company and our technology can be found on our website, where you can see examples of the more than 300 installations executed with our aHTech® panel, including the largest hybrid solar installation in the world.