

SOLTEC POWER HOLDINGS, S.A. (the "**Company**" or "**Soltec**" and, together with its subsidiaries, the "**Soltec Group**"), in accordance with the provisions of Article 17 of Regulation (EU) No. 596/2014, of 16 April 2014, on market abuse and Article 226 of Law 6/2023, of 17 March, on Securities Markets and Investment Services, hereby discloses the following

INSIDE INFORMATION

The Board of Directors of the Company informs, in relation to the process of debt restructuring and recapitalisation of the Soltec Group in accordance with articles 614 et seq. of the consolidated text of the Insolvency Law, approved by Royal Legislative Decree 1/2020, of 5 May (the "**TRLC**"), reported in the inside information communications published on 26 September 2024 with registration number 2397, on 23 December 2024 with registration number 2538, on 27 March 2025 with registration number 2677, on 20 May 2025 with registration number 2754 and on 20 June 2025 with registration number 2783 that, in order to guarantee the viability of the Soltec Group's business:

- (i) On July 24, 2025, Soltec and its subsidiary Soltec Energías Renovables, S.L.U. ("**SER**" and, jointly with Soltec, the "**Debtors**"), DVCP I RAIF SICAV SCA – DVCP RENEWABLE (the "**Investor**"), Grupo Corporativo Sefrán, S.L. ("**Sefrán**") and Valueteam, S.L. ("**Valueteam**" and, jointly with Sefrán, the "**Shareholders**"), Palmer Agency Services (Spain), S.L. (the "**Restructuring Agent**"), as well as various creditors of the Soltec Group ("**Original Participating Creditors**"), among others, have signed a restructuring plan with the aim of guaranteeing the viability of the Debtors' business in the short and medium term and avoiding their bankruptcy by modifying the structure of their liabilities and equity, and the establishment of other operational measures, in accordance with the provisions of Article 614 of the TRLC (the "**Restructuring**"), and which has been raised into public by means of a deed granted before the Notary Public of Madrid, Mr. Francisco Miras Ortiz, as a substitute due to accidental impossibility of his colleague Mr. Andrés Domínguez Nafría (the "**Restructuring Plan**"); and
- (ii) In relation to the above, Soltec, today, has filed with the Commercial Court No. 2 of Murcia a request for judicial approval (*solicitud de homologación*) of the Restructuring Plan, for the purposes, among others, of extending the provisions of the Restructuring Plan to certain creditors who have not subscribed or voted in favor of the Restructuring Plan.

By means of the Restructuring Plan and the actions provided for therein, the following results are intended to be achieved, which are in accordance with the provisions of Title III (*Restructuring plans*) of Book Two of the TRLC:

- (i) restructure the debt affected by the Restructuring Plan (the "**Affected Debt**") to guarantee the viability of each of the Debtors (and the rest of SER's subsidiaries, which make up the "Industrial Division", which have granted personal and real guarantees in relation to said debt) in the short and medium term and thus avoid their bankruptcy, and reducing the amount of gross debt of the Soltec Group from

an approximate amount of €385,000,000 to an approximate amount of €255,000,000;

- (ii) to dissolve and liquidate those companies of the Soltec Group that, on the date of formalisation of the Restructuring Plan, are inactive;
- (iii) to solve the financial situation of those companies of the Soltec Group that, in accordance with the regulations of their jurisdiction, are in a situation of equity imbalance;
- (iv) to allow the Investor to enter the Company's share capital, an investment that has been an essential element to reach an agreement with the rest of the interested parties in relation to the Restructuring Plan;
- (v) to provide the Soltec Group with the necessary liquidity to be able to comply with the business plan incorporated into the viability plan of each of the Debtors that their respective management bodies have approved for the continuity of their business activity (the "**Viability Plan**"); and
- (vi) guarantee the sustainability of the Affected Debt in each of the Debtors and adapt its repayment to the capacity of each Debtor to generate cash, in accordance with the provisions of the Viability Plan.

In addition to the judicial approval (*homologación*) of the Restructuring Plan and its approval by Soltec's shareholders, the implementation of the Restructuring and, therefore, the implementation and effectiveness of the measures described below, is subject to the fulfilment of certain conditions, described in the Restructuring Plan (the "**Implementation Precedent Conditions**"), among which the following stand out:

- (i) appointment of the "Chief Restructuring Officer" referred to below;
- (ii) that the amount of the gross debt of the Soltec Group at the closing date of the transaction (once the reduction referred to below has been applied and an agreement has been signed to refinance certain financial debt instruments for which companies in the energy perimeter are debtors) does not exceed €255 million, made up of €121 million for the industrial division and €134 million for the energy division (with an amount of €77 million derived from the loan with Incus Capital, the main creditor of the energy perimeter), and that the amount of net debt on the same date (before the disbursement of the capitalizable loan and the Investor Loan referred to below) does not exceed €233 million;
- (iii) existence of a minimum liquidity of €32 million on the date on which the implementation of the Restructuring begins;
- (iv) that Soltec's advisors have delivered a memorandum analysing the tax impacts of the Restructuring Plan, in a final version, which does not reveal the existence of tax contingencies arising from the Restructuring that exceed €2,500,000;

- (v) that the maximum risks with an impact on the Soltec Group's cash flow amount to an estimated amount of €49 million (€47 million in the industrial division and €2 million in the energy division);
- (vi) €65 million of positive cash flows are generated by the completion of ongoing projects from the date on which the implementation of the Restructuring begins (net of the risks mentioned in the previous paragraph), of which €60 million must be foreseen for collection before July 2026;
- (vii) conclusion of an agreement on an incentive scheme targeting key members of the management team;
- (viii) delivery of the pending information necessary for the completion of the *due diligence* being carried out by the Investor, and that no contingencies exceeding €2,500,000 are revealed (without, together with the tax contingencies mentioned in point (iv) above, exceeding €3,000,000);
- (ix) that the restructuring plan to be signed with respect to the companies belonging to the energy division (as detailed below) and the corresponding novation of the aforementioned loan with Pino Investments, S.C.A. enter into force and is not subject to any resolutive conditions;
- (x) that the deadline for submitting challenges to the judicial approval (*homologación*) of the Restructuring Plan – or to the resolution of the Meeting approving the Plan – does not end after 30 October 2025;
- (xi) that in the classes with collateral the favourable vote has been higher than the dissenting vote and, in any case, that, once the Restructuring Plan has been approved (*homologado*), the creditors holding collateral rights have not initiated the enforcement(s) of the same within a period of one month from the publication of the order in the Public Insolvency Registry;
- (xii) that no challenges are filed against the approval (*homologación*) of the Restructuring Plan that may lead to its total ineffectiveness or that may imply the non-application of the Plan with respect to one or more creditors who, individually or jointly, hold credits for an aggregate value of more than €12,500,000, or against the resolution of the Meeting approving the Plan and the corporate operations referred to below;
- (xiii) initiation of the file before the CNMV for the admission to listing of the shares to be issued within the framework of the capital increase by which the Investor's entry into the capital of Soltec will be instrumentalized;
- (xiv) lack of opposition by the CNMV to the non-subjection of the acquisition by the Investor of 80% of Soltec's capital to the obligation to formulate a mandatory takeover bid for all the shares of Soltec, in accordance with the provisions of Article 8.d) of Royal Decree 1066/2007, of 27 July, on the regime of public offers for the acquisition of securities; and

- (xv) that change of control clauses be eliminated in contracts with financing entities, lessors, suppliers and any other potentially affected parties.

Once the Precedent Conditions of Implementation have been met, the Restructuring will be implemented under the terms set out in the Restructuring Plan, after which the effectiveness of the Restructuring will be declared (the date on which this happens will be referred to as the "**Effective Date**").

The main terms and conditions of the Restructuring Plan are described below.

(i) *Financial Restructuring of Debtors*

- a. Soltec: It has been agreed to restructure the credits derived from the intra-group debt of which Soltec is a debtor, which at the date of signing the Restructuring Plan amounted to €52,650,406, through a 100% reduction of said amount.

- b. SER:

(i) *Financial debt*: The restructuring of the following has been agreed:

- a. the credits derived from the syndicated revolving credit facility subscribed on 28 September 2018 by, among others, SER, as the debtor, and a series of banks, as creditor, for an initial amount of €100,000,000 (the "**Syndicated Revolving Credit Facility**"), which on the date of signing the Restructuring Plan amounted to €95,557,942;
- b. the credits derived from the guarantees executed as of the date of signature of the Restructuring Plan (the "**SER Executed Guarantees**"), subscribed within the framework of the syndicated line of guarantees subscribed on February 11, 2021 by, among others, SER, as guaranteed, and a series of banks, as guarantor entities, and for a maximum original amount of €110,000,000 (the "**Syndicated Revolving Guarantee Facility**"), which on the date of signing the Restructuring Plan amounted to €8,886,765;
- c. the receivables arising from the following reverse factoring contracts entered into and matured (the "**SER Confirmings**"): (1) a multi-currency reverse factoring agreement entered into on 17 March 2023 by SER and DEV, as debtors, and Banco Bilbao Vizcaya Argentaria, S.A., as creditor; (2) a multi-currency reverse factoring agreement signed on 7 July 2021 by, among others, SER, as debtor, and CaixaBank, S.A., as creditor; and (3) a multi-currency reverse factoring agreement signed on 7 July 2021 by, among others, SER, as debtor, and CaixaBank, S.A., as creditor,

which on the date of signing the Restructuring Plan amounted to €3,362,324; and

- d. the contingent debt derived from the guarantees provided under the Syndicated Revolving Guarantee Facility in force and not executed (the "**Unexecuted SER Guarantees**") on the date of signature of the Restructuring Plan held by certain financial creditors against SER.

(ii) The measures agreed in relation to the credits described above are:

- a. Syndicated Revolving Credit Line and SER Confirmings: choice between two alternatives:

- i. Alternative 1: Participate in the issuance of the New Guarantee Line and/or the Extension (as defined below) and restructure its credits by:

- (a) the reduction of default interest capitalized until the date of signing the Restructuring Plan;
- (b) a reduction equal to 90% of the outstanding amount after applying the reduction indicated in section (a), which may be reduced to the extent that the respective creditor participates in the New Guarantee Line and/or in the Extension;
- (c) the loan of the resulting amount after the reductions and reduction referred to in paragraphs (a) and (b) above; and
- (d) the establishment of a repayment schedule that includes an initial payment of the amount resulting from the 90% reduction on the date on which one month has elapsed from the Effective Date and the payment of the amount resulting from the reduction of the reduction in several annual installments from December 2026 to December 2031.

- ii. Alternative 2: Not to participate in the issuance of the New Guarantee Line or in the Extension and to restructure its credits by:

- (a) the reduction of default interest capitalized until the date of signing the Restructuring Plan;

- (b) a reduction equal to 80% of the outstanding amount after applying the reduction indicated in section (a);
 - (c) the payment of the resulting amount in two installments: 50% on the date on which one month has elapsed since the Effective Date; and (ii) a second installment of the remaining 50% on December 31, 2031.
- b. SER Guarantees Executed: Restructuring of credits through:
 - i. the reduction of default interest capitalized until the date of signing the Restructuring Plan;
 - ii. a reduction of the outstanding amount after applying the reduction indicated in section i. equal to (a) 0% in the event that the corresponding creditor participates in the New Guarantee Line and in the Extension; (b) 50% in the event that the corresponding creditor participates in the New Guarantee Facility, but not in the Extension; or (c) 80% in the event that the applicable creditor does not participate in either the New Guarantee Line or the Extension;
 - iii. The loan of the resulting amount after the reductions referred to in the previous sections i. and ii.; and
 - iv. the establishment of a repayment schedule that includes the payment of several annual installments from December 2026 to December 2031.
- c. Unexecuted SER Guarantees: Choice between two alternatives:
 - i. Alternative 1: Participate in the Extension and restructure their credits by:
 - (a) the extension of the maturity of the guarantees until the end of the corresponding project, but in no case may it exceed the maximum period of 4 years from the Effective Date (extendable, with the express consent of the entity, by one more year if the guarantee has not been executed by the beneficiary of the same), provided that certain conditions are met;

- (b) the lending of the amount resulting from the execution of the guarantee after the date of signature of the Restructuring Plan; and
 - (c) the repayment of the amount lent in a single installment in 4 years from the date of execution of the respective guarantee, and, in any case, before December 31, 2031.
 - ii. Alternative 2: Not to participate in the Extension and restructure their credits by:
 - (a) the extension of the maturity of the guarantees under the same terms as for alternative 1, described above;
 - (b) a reduction equal to 80% of the amount resulting from the execution of the guarantee after the date of signature of the Restructuring Plan;
 - (c) the loan of the amount resulting from the reduction referred to in paragraph (b) above; and
 - (d) the repayment of the amount lent in a single instalment on 31 December 2031.
- (iii) *Commercial debt:* It has been agreed to restructure the credits derived from the commercial debt of which SER is a debtor (except for the debt of critical suppliers whose impact may compromise the viability of SER), which on the date of signing the Restructuring Plan amounted to € 127,970,777, by offering the corresponding creditors two alternatives:
 - a. Alternative 1: restructure your credits by:
 - i. a 40% reduction of outstanding principal, conditional on the maintenance by trade creditors of certain commercial conditions (including a payment term of up to 120 days for invoices issued as of the Effective Date);
 - ii. the loan of the outstanding amount once the reduction has been applied; and
 - iii. the establishment of a repayment schedule that includes an initial payment on the Effective Date and the payment of several annual installments from December 31, 2026 through December 31, 2029.

- b. Alternative 2: Restructure your credits by:
 - i. a 70% reduction of the outstanding principal;
 - ii. the loan of the outstanding amount once the reduction has been applied; and
 - iii. the establishment of a repayment schedule that includes the payment of several annual installments from December 31, 2026 to December 31, 2029.

(iv) *Intra-group debt:* It has been agreed to restructure the credits derived from the intra-group debt of which SER is a debtor, which on the date of signing the Restructuring Plan amounted to €45,445,567, by means of a 100% reduction of this amount.

(v) *Interest debt:* It has been agreed to restructure the credits derived from the accrued and unpaid interest in relation to SER's financial and commercial debt, which at the date of signing the Restructuring Plan amounted to €1,554,148, through a 100% reduction of this amount.

(ii) *Corporate restructuring of the Soltec Group*

As a result of the Restructuring, the Soltec Group is expected to carry out a series of corporate measures in order to resolve the situation of equity imbalance affecting some of the companies of the group (other than the Debtors) and to dissolve and liquidate some of the companies that on the Date of Signature of the Plan are not active. All this in order to rationalize the corporate structure of the Soltec Group.

(iii) *Investor's entry into Soltec's capital*

The Restructuring Plan contemplates, as a fundamental element of the Restructuring, that, once the Implementation Precedent Conditions have been met, the Investor will proceed to disburse €30,000,000 under the loan agreement signed by the Investor with Soltec, among others, on the date of signing the Restructuring Plan. Once disbursed, the loan will be repaid by fully offsetting the credit against Soltec, which will allow the Investor to subscribe for ordinary shares of Soltec representing 80% of the capital.

To this end, given the current amount of Soltec's share capital, it is necessary to carry out a capital reduction simultaneously with the capital increase, so that the Investor can acquire 80% of Soltec's share capital through the capitalisation of the aforementioned loan.

Therefore, the Restructuring Plan contemplates the execution of the following corporate operations (reciprocally conditional) to allow the Investor to enter the Company's capital:

- a. A capital reduction in a total amount of €18,277,343.40, without return of contributions to shareholders and in order to provide an unavailable voluntary reserve, by reducing the nominal value of all shares currently outstanding, which will go from a nominal unit value of €0.25 per share to a nominal unit value of €0.05 per share (the "**Capital Reduction**"). As a result of the Capital Reduction, Soltec's share capital will amount to €4,569,335.85, divided into 91,386,717 shares with a par value of €0.05 each.
- b. A capital increase by offsetting credits, in accordance with the provisions of Article 301 of the Capital Companies Act (the "**Capital Increase**"), by virtue of which the share capital of Soltec will be increased by a nominal amount of €18,277,343.40, thus reaching the total figure of €22,846,679.25 (i.e., the amount of capital immediately prior to the execution of the Capital Reduction), through the issuance and circulation of 365,546,868 new ordinary shares of Soltec, with a par value of €0.05 each, of the same class and series as those currently outstanding, represented by book entries, and which will grant the same rights and obligations as those previously existing (the "**New Shares**").

The New Shares will be issued with a total share premium of €11,722,656.60, so that the total amount of the Capital Increase will be €30,000,000 (nominal plus share premium), to be disbursed by the Investor by offsetting the credit against Soltec that will arise in favour of the Investor at the time the capitalizable loan is disbursed, which will be extinguished in its entirety as a result of the execution of the Capital Increase.

Given that the Capital Increase will be carried out by offsetting credits, Soltec's current shareholders will not have pre-emptive subscription rights over the New Shares.

The admission to trading of the New Shares will be requested on the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges, through the Stock Exchange Interconnection System (Continuous Market).

The capital reduction and increase agreements provided for in the Restructuring Plan, and necessary to undertake the Restructuring, will be examined and submitted for approval by the Extraordinary General Meeting, convened for 1 and 2 September 2025, at first and second call, respectively, in order to deliberate and resolve on the approval of the Restructuring Plan in accordance with the provisions of the TRLC.

The Capital Increase and the granting of the Investor Credit (described below) by the Investor, with the consequent injection of liquidity, are essential aspects for the viability of the Restructuring and the overcoming of the respective insolvency situations of the Debtors.

(iv) *Injection of new financing into the Soltec Group*

In addition to the above measures, it has been agreed to inject new financing into both Soltec and SER, through the following instruments, in relation to which protection has been requested as new financing for the purposes of article 666 of the TRLC:

- a. Investor Credit: It is expected that the Investor will make available to Soltec, as accredited, on the Effective Date, financing in the amount of €15,000,000, which is not initially expected to be subject to capitalization, and whose purpose will be, among others, the funding of the costs related to the Restructuring, the payment of the initial installment to certain creditors affected by the Restructuring and the funding of other needs provided for in the Financing Plan. Viability. An initial drawdown of €10,000,000 is foreseen on the Effective Date, once the corresponding conditions have been met. The Investor Credit will have a duration of five (5) years from the Effective Date.
- b. New Line of Guarantees: It is expected that, on the Effective Date, SER, as the guaranteed party, and certain SER Financial Creditors, as guarantors, will subscribe a new line of guarantees whose amount will amount to €12,000,000. The New Guarantee Line will have a minimum duration of four (4) years from the Effective Date (extendable year by year, with the consent of the guarantor entities, in the event that the guarantees issued under it have not been executed or, having been executed, SER has paid them in a timely manner).
- c. Extension of the Syndicated Revolving Guarantee Facility: It has been foreseen that the creditors of the Syndicated Revolving Guarantee Line who so decide to extend the term of issuance and delivery of new guarantees and the duration of the same, establishing for this purpose a new limit in the amount of € 23,000,000 (the "**Extension**"). The Extension will have the same duration as the New Guarantee Line, described in paragraph b. above.

In relation to the New Guarantee Facility and the Extension, it is expected that SER and the rest of the Soltec Group will request coverage from the Spanish Export Credit Insurance Company ("**CESCE**") as soon as possible from the Effective Date for new guarantees issued under the New Guarantee Facility and the Extension, in relation to transactions outside Spain, up to a maximum amount of €35,000,000.

From the Effective Date until the date on which CESCE coverage is obtained, guarantees may be issued under such instruments, although the total amount of guarantees issued without CESCE coverage until the date on which such coverage is obtained may not exceed fifty-nine percent (59%) of the maximum amount authorized for the New Guarantee Facility. Any amount in addition to that limit will require a cash counter-guarantee.

(v) *Other terms of the Restructuring*

- a. "Chief Restructuring Officer": It has been agreed that SER will appoint, within ten (10) business days following the Effective Date, a "Chief Restructuring Officer" whose function will be to control and supervise the correct implementation of the Restructuring Plan and the compliance by SER with the obligations assumed under the Restructuring documents, assuming for this purpose functions of planning, control and financial management and *reporting* to the creditors participating in the Restructuring on a quarterly basis. The Chief Restructuring Officer will remain appointed until December 31, 2028, unless before that date there has been a breach of the obligations arising from the Restructuring, in which case his appointment may be extended annually until all the amounts due under the New Guarantee Line and the Extension have been paid.
- b. Success fee: It has been agreed that affected creditors participating in the New Guarantee Facility and the Extension will be entitled to receive a success fee that will be determined based on SER's "Equity Value" (at the consolidated level) at the end of fiscal year 2028.
- c. Incentive Plan: The Investor and SER are expected to reach an agreement regarding the long-term incentive plan of SER's management team on or before the Effective Date.

In parallel to the signing of the Restructuring Plan, and in order to carry out an all-encompassing restructuring process of the Soltec Group, the company Soltec CAP, S.L.U. ("**CAP**"), parent company of the "Energy Division", has reached an agreement with its main creditor, Pino Investments, S.C.A. ("**Pino Investments**"), for the restructuring of its indebtedness, subject to the fulfilment of certain conditions. In particular, Pino Investments and CAP have agreed that, in the event that certain conditions are met, a restructuring plan will be signed for the purposes of (i) novating the financing agreement signed on 5 January 2023 between CAP, as debtor, and Pino Investments, as creditor, among others, in order to, on the one hand, provide that the interest accruing in 2025 and 2026 under said contract will be paid with the amounts obtained from the sale of assets, and, on the other hand, modify certain terms to allow part of the funds of the Investor Loan to be injected into the Energy Division to finance development expenses of the division; and (ii) apply a 100% reduction to the existing debt between Soltec, as creditor, and CAP, as debtor.

In addition, the company Soltec Development, S.A.U., which is also part of the Energy Division, has reached an agreement with certain creditors of working capital and with Sefrán in order to novate the terms applicable to the existing indebtedness of said company in accordance with the provisions of the Restructuring Plan. In particular, it has been agreed (i) in relation to current financing, to lend the amounts due (applying a reduction of any capitalised late payment interest) and to establish 5 January 2028 as the date of payment of the amounts, as well as to modify other terms of said financing; and (ii) in relation to the amounts owed to Sefrán, among other conditions, a reduction of 40% of the outstanding principal (which may be reduced in the event that certain conditions are met and the success fee referred to above is accrued for entities participating in the New Guarantee Facility) and 100% of the accrued interest not paid, the conversion of the amount resulting

from the reduction into a participative loan and the establishment of a new ordinary repayment schedule in a single installment (*bullet*) in December 2031.

It is also stated that, on 22 July, an agreement was reached with the workers' representatives within the framework of the consultation period for the collective dismissal initiated by SER on 30 June, to adapt its organisational structure to the Restructuring Plan. The agreement reached allows SER to reduce its workforce by 156 workers, from the current 315 to 159 workers.

Finally, the Company informs that it will communicate to the market any news that occurs in this process through the channels established for this purpose.

In Molina de Segura (Murcia), on July 26, 2025.

Mr. Mariano Berges del Estal
CEO (Consejero Delegado)