

SOLTEC POWER HOLDINGS, S.A. (the “**Company**” or “**Soltec**”), 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

In relation to the inside information disclosed on 22 March 2025, under registration number 2665, the Company hereby informs that on 16 May 2025 it received a binding offer (the “**Offer**”) from IME Spain General Partner, S.L. (“**DVC Partners**” or the “**Investor**”). As previously announced, the Company had received non-binding offers from several investors and, following several weeks of limited due diligence on specific aspects of the Company and its group (the “**Soltec Group**”), the Investor has submitted a binding offer, subject to conditions, which includes and considers various aspects outlined below, some of which the Company has already been working on:

- Amount and structure of the investment. The Investor is willing to make a €30 million investment in the Company which, through the corresponding capital increase, would grant the Investor an 80% shareholding in Soltec upon completion of the transaction (the “**Transaction**”). Given the Company’s current share capital, prior to the aforementioned capital increase, a capital reduction would be carried out by reducing the nominal value of the shares without refunding contributions to shareholders. To this end, the Investor would use a special purpose vehicle (SPV) (“**NewCo**”) advised by DVC Partners. Additionally, the Investor would support the Company in securing a further €15 million in debt financing, either directly provided by the Investor or by a third party.
- Restructuring Plan. Within the broader context of debt restructuring and recapitalization of the Soltec Group —under which discussions with the Investor are framed— the Company is working on a joint restructuring plan (the “**Restructuring Plan**”) in accordance with Article 614 of the consolidated text of the Insolvency Law, approved by Royal Legislative Decree 1/2020 of 5 May. This plan would affect (subject to negotiation with the relevant creditors) the Company and certain debtor companies within its group, potentially covering both the industrial division (solar tracker supply), headed by Soltec Energías Renovables, S.L. (“**SER**”), and the energy division (photovoltaic project development). If an agreement is reached, the consensual Restructuring Plan would be submitted for approval by, among others, the Company’s shareholders and, subject to the required support from affected creditors, would subsequently be submitted for court approval before the Commercial Courts of Murcia. To this end, the Offer and consequently the investment contemplated therein are subject, among other conditions, to such approval and court confirmation of the Restructuring Plan and the absence of any legal challenges.

The business viability of the Soltec Group that the Restructuring Plan seeks to ensure depends on the entry of new funds from the Investor, which would primarily

be used to: (i) finance the restructuring costs of the industrial division, and (ii) support development needs in the energy division.

The Restructuring Plan would also include measures to restructure the Soltec Group's debt, with the ultimate aim of improving its financial situation, ensuring sustainable debt levels through deleveraging, and reinforcing its capital structure. To this end, the Offer mainly includes the following measures for restructuring the Soltec Group's financial and non-financial debt (particularly with suppliers), as part of the key terms of the global transaction proposed by the Investor, which the Company is currently evaluating and discussing with relevant creditors and their advisers:

Industrial Perimeter (SER and subsidiaries): For this perimeter, the Plan proposes certain write-offs for bank entities and suppliers, with whom the Restructuring Plan is being negotiated in detail, as well as adjustments to the maturity dates of debt that is not subject to or results from such write-offs.

The Offer also assumes that the Restructuring Plan will include a commitment from banking entities to issue new guarantees for a minimum amount of €50 million and proposes a capital access mechanism for financial institutions and suppliers, designed to incentivize the issuance of new guarantees and trade credit to support ongoing activities.

Energy Perimeter (Soltec CAP and subsidiaries): For this perimeter, the Restructuring Plan proposes to negotiate with the main existing creditor (Incus Capital) a repayment schedule for its loan.

Finally, as part of the global restructuring of the Soltec Group, other necessary ancillary measures would also be implemented to strengthen the Group's capital structure, including corporate actions such as liquidation and dissolution of entities and intragroup debt reorganization.

- Conditions. In addition to the approval and confirmation of the Restructuring Plan, the Offer is subject to fulfillment of several financial, legal, and procedural conditions, including but not limited to:
 - (i) that the gross debt of the Soltec Group as of the closing date of the Transaction does not exceed €240 million, divided into €116 million for the industrial division and €124 million for the energy division (including €74 million from the Incus Capital loan), and that the net debt at the same date does not exceed €208 million;
 - (ii) approval of a debt repayment schedule with an initial maximum payment of €23 million and the remainder to be amortized progressively over the next 6 years starting December 2026;
 - (iii) a 60% write-off on the repayment of any existing guarantees;

- (iv) minimum liquidity of €43 million at the closing date of the Transaction, of which at least €35 million would correspond to the industrial division;
- (v) agreement on an incentive plan for key members of the management team;
- (vi) confirmation that the Transaction is exempt from or not subject to the obligation to launch a mandatory takeover bid for the Company's shares pursuant to Article 8.d) of Royal Decree 1066/2007 of 27 July on the regime of takeover bids;
- (vii) confirmation that the Transaction is not subject to authorization by the CNMC or other competent authorities, or, if applicable, that such authorization is granted without restrictions or conditions;
- (viii) approval of the Restructuring Plan by the Company's Extraordinary General Shareholders' Meeting and by the boards of directors of relevant subsidiaries, and in the case of the Company, also approval by the General Shareholders' Meeting of the related capital increase agreements, all in accordance with applicable legal requirements;
- (ix) renegotiation of lease agreements with related parties on terms satisfactory to all parties;
- (x) that Incus Capital signs the necessary binding documentation to: (i) agree to an extension of the maturity of its €74 million financing line to Soltec CAP, S.L.U. to allow Soltec CAP, S.L.U. and its subsidiaries to develop and/or rotate their energy assets; (ii) provide additional liquidity to Soltec CAP, S.L.U. by modifying the interest payment schedule under this facility; and (iii) confirm that the funds injected by NewCo through the capital increase will not be used to repay this facility;
- (xi) confirmation of the validity of the class formation proposed in the Restructuring Plan (once agreed with the Investor), supported by a valuation report on the guarantees issued by the Company and/or its advisers;
- (xii) that the Company's advisers issue a report justifying that the Restructuring Plan is more favorable to creditors than a liquidation scenario;
- (xiii) that the period for challenging the approval of the Restructuring Plan—or of the Shareholders' Meeting resolutions—does not extend beyond 20 October 2025;
- (xiv) and removal of change-of-control clauses in contracts with lenders, landlords, suppliers, and any other potentially affected parties.

According to the Offer, the Investor's obligation to proceed with the Transaction is expressly subject to the satisfaction of all conditions set forth therein, successful completion of the ongoing due diligence review, and agreement on the final terms and implementation of the Restructuring Plan.

The Company informs that the Board of Directors is currently assessing the Offer and working in parallel with the Investor, creditors, and their respective advisers on the drafting of the Restructuring Plan. In this regard, the Company will disclose any developments regarding the above matters in accordance with applicable regulations.

Furthermore, separate from the Offer, the Company informs that the Board of Directors has agreed to initiate a workforce restructuring process. This restructuring is part of the new business plan prepared by the Company and is mainly due to the economic situation of the Soltec Group. In Spain, the restructuring will take the form of a collective dismissal procedure for economic, organizational, and production reasons. The Company is preparing the necessary documentation and information to initiate the procedure and will open the consultation period in the coming days, with communication to the relevant labor authorities and to employees and their representatives, all in accordance with the Workers' Statute and other applicable regulations. The Company will provide further updates on this process as required by law.

Additionally, in connection with the inside information disclosed on 22 March 2025 (registration number 2665), the Company informs that the preparation and verification process of the financial information for the fiscal year ended 31 December 2024 will not be completed by 31 May 2025.

This delay from the initially expected timeline is due to the challenges in completing the necessary analyses to ensure the financial information presents a true and fair view as of that date, given the dedication required from Company teams to manage the negotiations with the Investor and creditors and the preparation and negotiation of the Restructuring Plan.

Accordingly, the Company expects to publish the aforementioned 2024 financial statements during the second half of June, along with the external auditor's opinion. In any case, the Company reiterates its commitment to devote all available resources to completing this process as soon as possible.

Once the individual and consolidated annual accounts are finalized, the Board of Directors will convene the Company's Ordinary General Shareholders' Meeting, at which, among other matters, the 2024 annual financial statements will be submitted for approval.

Finally, the Company's Board of Directors informs that, at its meeting held on 13 May 2025, and following a favorable report from the Appointments and Remuneration Committee, it agreed to appoint Mr. José Luis Rodríguez Jiménez, currently Deputy Secretary Non-Director of the Board, as Secretary Non-Director of the Board of Directors and its committees, replacing Ms. Silvia Amateratsu Díaz de Laspra Morales, who held this position to date.

Molina de Segura (Murcia), 20 May 2025.