



ALTRI, SGPS, S.A.
Public Company

Head Office: Rua Manuel Pinto de Azevedo, 818, Oporto
Share Capital: Euro 25,641,459
Registered at the Commercial Registry Office of Oporto
Sole registration and tax number 507 172 086

MATERIAL INFORMATION

ALTRI, SGPS, S.A. ("ALTRI") hereby informs that, on the present date, jointly with its wholly-owned subsidiary GREENVOLT – ENERGIAS RENOVÁVEIS, S.A. ("GREENVOLT"), it has entered into with the Company incorporated under Polish law V-RIDIUM EUROPE SP. Z O. O. W ORGANIZACJI ("V-R EUROPE") a Memorandum of Understanding ("*MoU*"), with Non-Binding nature ("*Non-Binding*").

Within the scope of the aforementioned *MoU* the parties foresee, among others, that V-R EUROPE will conduct in GREENVOLT, in the context of the IPO that was in due course disclosed to the market, and on further terms yet to be defined, an increase in GREENVOLT's share capital, which may take place as new entries in kind, constituted by the totality of the shares representing the share capital and voting rights of its subsidiary V-Ridium Power Group Sp. z o.o. ("V-Ridium"), for a subscription price corresponding to the maximum price interval to be established within the scope of GREENVOLT's IPO, based on an assessment of V-Ridium corresponding to 56 million Euro ("*Subscription*"), and to this amount may be added the amount of 14 million Euro, subject to certain conditions to be agreed between the parties, namely the fulfilment of the *Business Plan*.

V-Ridium is a company incorporated under Polish law, which operates in the renewable energy sector, being a reference player in this sector and having a pipeline of wind and solar projects, mainly in Poland and Greece, with about 2,800 MW, of which more than 1,500 MW are in advanced stages of development.

As a result of the above Subscription, GREENVOLT will hold the entire share capital and voting rights of V-Ridium, turning V-R EUROPE into a qualified shareholder of GREENVOLT, in a percentage only determinable at the IPO, thereby contributing to a greater dispersion thereof.

ALTRI clarifies that, given the non-binding nature of the *MoU* and the applicable conditions precedent, there is still no certainty on completion of the projected operation, this announcement aiming at already informing the market about the possibility of a qualified participation of the share capital and voting rights of GREENVOLT being held, in the context of the IPO, by a pre-identified shareholder, V-R EUROPE, as a consequence of the possible completion of the above projected operation.

The above Subscription, to extent it materializes, is at any rate be subject to the verification of a set of conditions precedent as is usual in operations of this nature, such as the accomplishment of satisfactory confirmatory due diligence, the negotiation and conclusion of the inherent transactional agreements, the applicable regulatory authorizations and the evaluation of the entries by an independent auditor.

V-R EUROPE granted, in the aforementioned *MoU*, to the benefit of ALTRI and its subsidiary GREENVOLT, exclusivity in the negotiations with a view to concluding the transaction, until October 31, 2021.

The possible completion of the operation agreed in the *MoU*, fits GREENVOLT's ambitious project of national and international growth and constitutes another step in confirmation thereof as a reference player within the international market for renewable energy, contributing, in particular, in the context of its growth strategy, to the expansion of its business in the wind and solar sectors within the European context.

Oporto, May 3, 2021

The Board of Directors