

Cox Energy, S.A.B. de C.V. Presentation

November 2023

Foro Latibex 2023
November 21st, 22nd
Madrid, Spain

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Cox Energy

We are an IPP primarily focused on renewable power generation, our business model is centered around utility scale and distributed generation facilities in Latin America and Europe.

We are vertically integrated and operate as a service provider for construction (EPC), energy commercialization and operation services.

We are currently listed on the stock markets of Mexico (BIVA) and Spain (BME Growth).



coxenergy[™]
coxabengoa group

Cox Energy today

Cox Energy at a glance

Cox Energy Business Lines

Utility Scale

Distributed Generation

Other Services

Founded in 2014

An integrated business model focused on investments & services with operations across the whole renewable value chain

Development
EPC

Financing
O&M

Energy Commercialization
Distributed Generation

Publicly traded company

Two Stock Exchanges

LatAm Region



Utility Scale

Assets under development, construction and operation
1.4 GW

Pipeline
1.7 GW

Distributed Generation

Assets under development, construction and operation
30 MW

Pipeline
475 MW

8
Countries

+49
Employees

Other Services

EPC

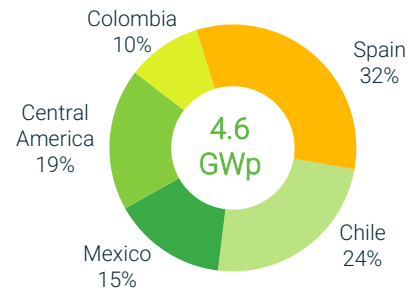
Energy Supply

O&M

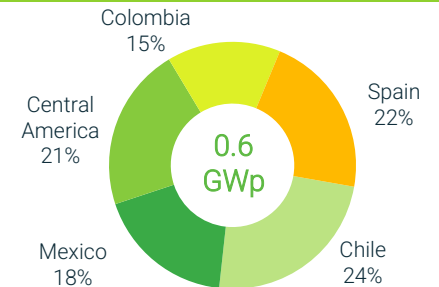
Advisory & Representation

Assets under development, construction and operation + Pipeline

Utility Scale



Distributed Generation



European Region



Utility Scale

Assets under development, construction and operation
559 MW

Pipeline
976 MW

Distributed Generation

Assets under development, construction and operation
14 MW

Pipeline
116 MW

4
Countries

+46
Employees

Other Services

EPC

Energy Supply

O&M

Advisory & Representation

 New potential markets

Key investment highlights

1 Fully-Integrated Business Model

- ✓ **Integrated business model** (across the whole renewable value chain)
- ✓ **Investments & services** (development, financing, EPC, operation & commercialization)

2 Growth Platform

- ✓ **+2 GW** of projects under development, construction and operation
- ✓ No **indebtedness** or financial leverage except its attributable stake on the project finance allocated to projects
- ✓ Pipeline of **3.2 GW** in LatAm & Europe

3 Commercial Strategy

- ✓ Presence and expansion strategy in **fast-growing renewable markets**
- ✓ Focus on economies with expected growth in their renewable industry and **supportive regulation framework** and **investors appetite**

4 Exceptional Partnerships

- ✓ Top-notch clients with **outstanding credit ratings** such as Walmart, Enel, Naturgy, Bimbo, Nexus, Audax
- ✓ Business opportunities to create **long-term relationships**

5 Best-in-Class Team

- ✓ **Highly experienced management team** to lead the expansion across LatAm and Europe
- ✓ **Best-in-class leadership** with significant track record in the renewable sector

6 ESG Focus

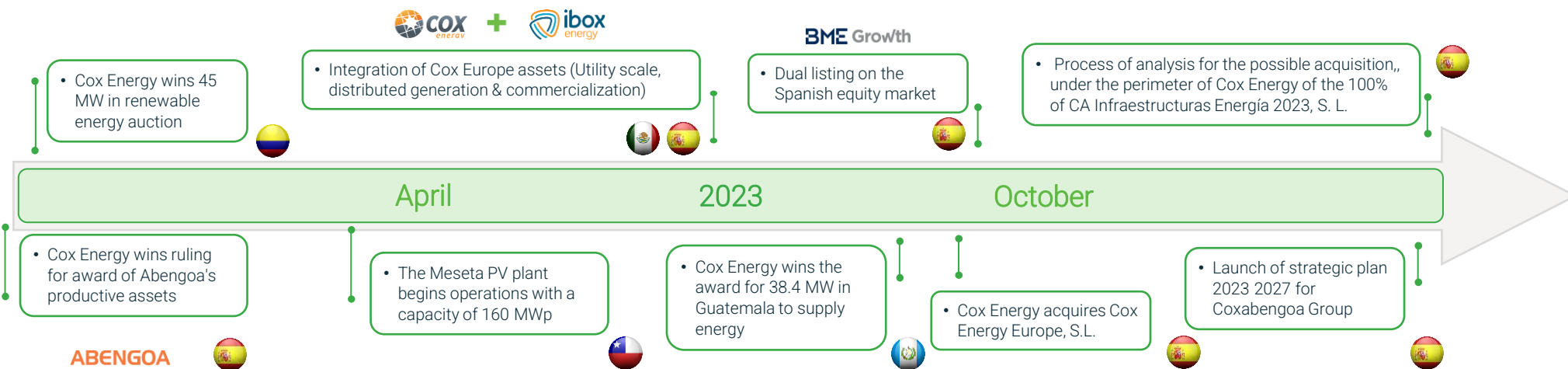
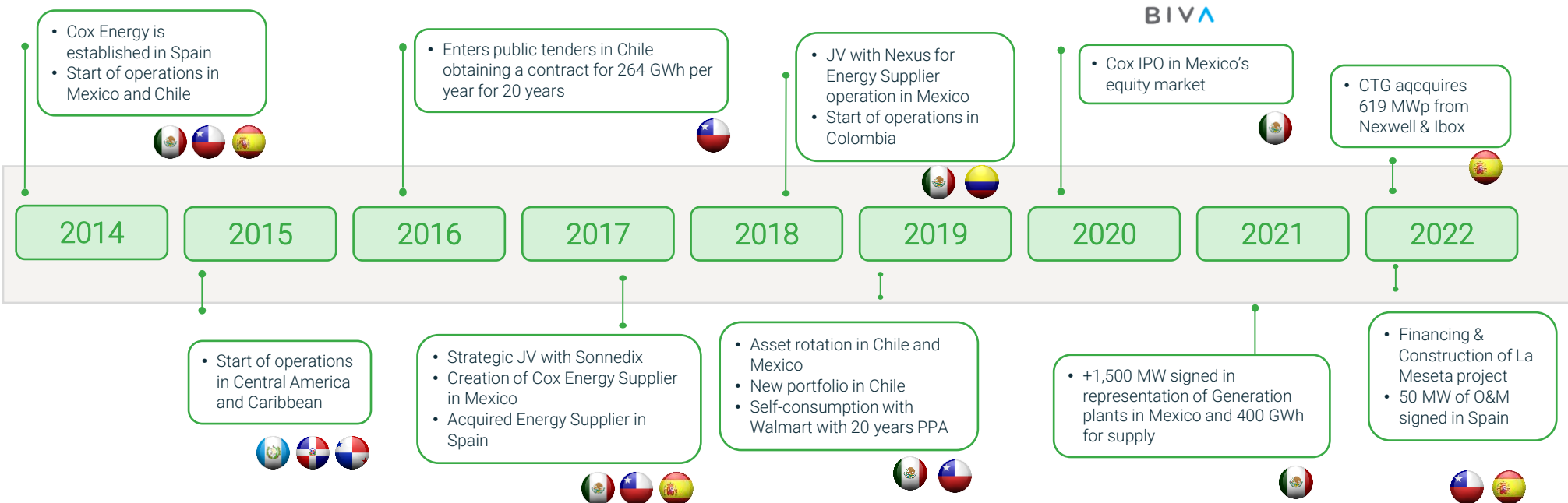
- ✓ Strategy to support and be part of the **sustainable and renewable energy transition**
- ✓ Strategy based in the **UN Global Compact** and the **Paris Agreement** goals

7 Value creation strategy

- ✓ **Dual listing** in Mexico (BIVA: COXA*) and Spain (BME Growth: COX) markets
- ✓ Equity **subscription** process in the Mexican market
- ✓ **Accretive asset rotation and M&A activity** to drive value (sale of 619 MWp to CTG)
- ✓ Integration of **Abengoa Energy** assets



A Story of continuous growth & expansion



Chairman



Enrique Riquelme
Founder & President

Related



Antonio Medina

Secretary (non member)



Martin Sucre
General Counsel

Independents



Arturo Saval



María Treviño



Marcelo Tokman



Román Rodríguez



Luis Arizaga



Jimena G. de Cossio



Sergi Lucas



Francisco Ávila

Committees



✓ Audit Committee



✓ Sustainability Committee



✓ Investment Committee



✓ Corporate Governance
Committee

Leadership

Team of
professionals with
proven experience

CEO Cox Energy



José Antonio Hurtado de Mendoza

+30 years of experience

Meseta de los Andes

Relevant information:

- ✓ Among the largest solar PV plants in Chile (160 MW)
- ✓ In operation since June 2023
- ✓ Financing: USD 120 M (JV Sonnedix Cox Energy Chile, in which Cox Energy holds a 30% while Sonnedix has the remaining 70%)
- ✓ Located 80 km north of Santiago, in an area benefiting from over 50% of country's energy consumption.



PMGDs* Portfolio

Relevant information:

- ✓ PMGDs Portfolio includes 5 initial projects for a total of 41 MW
- ✓ PMGD may access preferential tariffs and receive payments for the energy they inject into the grid
- ✓ Projects to be completed between 2023 & 2024
- ✓ A total estimated CapEx of EUR 37.5 million
- ✓ Since November 2023, San Javier (3 MW) is the first PMGD project in operation.



Manzanares

Relevant information:

- ✓ 89 MW of capacity and EUR 52mm of investment
- ✓ Construction started in March 2021
- ✓ In operation since January 2023
- ✓ Among the largest solar PV plants of Ibox Energy
- ✓ PPA with Nexus Energía
- ✓ The electricity generated will be sufficient to meet the needs of more than 50,000 households.



Posadas

Relevant information:

- ✓ 50 MW of capacity and EUR 37mm of investment
- ✓ Construction started in April 2020
- ✓ In operation since January 2021
- ✓ This project will generate a total of 100 gigawatt-hours (GWh) annually,
- ✓ Enough to meet the electricity needs of more than 28,000 homes
- ✓ Prevent the emission of 25,000 tons of CO2 yearly.



Cox Energy Services includes the operation of distributed generation, self consumption, energy commercialization, advisory & representation in Mexico, Colombia Chile, Spain and Portugal.

Revenue 9M23*



EBITDA 9M23*



Self-
consumption



Sale of energy
100% renewable

Energy Commercialization

Business model that add value through the sale of energy, the installation of solar self-consumption systems, and the purchase of surplus energy. Additionally, it offers energy management services, as well as the buying and selling of CELs, GDOs, among others.

Distributed Generation

Distributed generation represents a unique opportunity for high-yield operations and enhancing energy efficiency in the countries where we operate by reducing the losses caused by fossil fuels.



coxabengoa

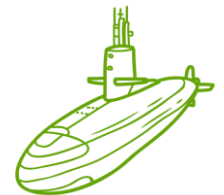


Coxabengoa Group

Coxabengoa is an international company that applies innovative technological solutions for sustainable development.

We develop energy infrastructure, provide solutions for the complete water cycle, as well as leaders in the energy transmission and distribution sector, and consistently deliver efficient results in our services, always innovating with new developments, technologies, and products.

Providing services across 5 verticals



At a glance...

- ✓ Global leading industrial group with focus on technological, innovative and sustainable solutions across 5 business verticals: Energy, Water, Infrastructure, Services and Tech.
- ✓ The group is the result of the integration of Cox Energy and Abengoa

**ABENGOA**

- ✓ Firm commitment with sustainability and socially responsible practices.
- ✓ Present in over 30 countries worldwide in Europe, Americas, Middle East and Africa.
- ✓ Global workforce of over 11,000 people.

c.€750m
Revenue
2023B



+€100m
EBITDA
2023B



6 concessions
in operation
3 Energy + 3 Water



+5 GW
in operation,
construction
& development



+335km³/day
of in-house
water purification



+8.7m m³/day
Water treatment
installed capacity



+250
References in
water



+27,000 km
Transmission lines
built



+250
Patents
as of 2022



Operating assets and providing services across different verticals...



- ✓ Global leader in renewable energy with +5GW PV assets ⁽¹⁾
- ✓ Focused on four activities: Utility Scale (Wholesale); Distributed Generation and Commercialization (Retail); Differentiated Engineering (EPC); and Concessions.
- ✓ Publicly traded company: listed in BIVA (Mexico) and BME (Spain) with a market cap of c.€303mm⁽²⁾



- ✓ Global leader in international desalination with +335k m³ water treated per day
- ✓ Worldwide reference in the construction of hydraulic infrastructures and treatment plants
- ✓ +55 years of experience in water, with 253 references



- ✓ Benchmark brand in the international Transmission & Distribution and Infrastructure market for the energy, industry, transport, railway, environment & communications
- ✓ Eucomsa production plant with an annual capacity of +50,000 tons of metallic structures



- ✓ Industrial O&M services for energy and water plants ensuring high standards, increased availability, productivity and asset lifespan
- ✓ Long-term contracts, low capital intensity and no-leverage
- ✓ 685 employees around the globe



- ✓ Design, production, testing and qualification of turnkey power systems, Control Electronics & monitoring for Aerospace, Defense and Large Scientific Installations
- ✓ 255 patents as of 2022

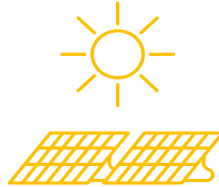


Next steps...

Integration Cox Energy + Abengoa Energy assets

1

It was approved by the Board of Directors to initiate the process of analysis, study, and negotiation for the potential integration, within the scope of Cox Energy, S.A.B de C.V., of 100% of "CA Infraestructuras Energía 2023, S.L".



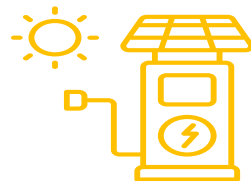
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Cox Energy Solar, S.A. is the entity that controls and operates various autonomous production units acquired in the Cox-Abengoa award process carried out last July 2023



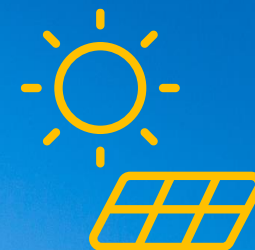
3

Among the companies controlled and operated by CA Infraestructuras, noteworthy entities include a 70 MW co-generation plant in Brazil using bioethanol, and a 150 MW hybrid combined cycle plant with thermo-solar technology for energy generation in Argelia.



4

The Company has a consolidated net equity exceeding 60 million Euros and an expected EBITDA for the year 2023 of approximately 50 million Euros.



Transaction highlights

01

Recurrent EBITDA (EUR +50 Million)

Consistent revenue generated from **sustainable energy projects** and further contribute to a greener and more sustainable future.

02

Balance Sheet solidity

Resilience in the face of adverse **economic situations**, enabling the company to address challenges and continue its contribution to the transition to **cleaner sources**.

03

EPC capacity

Experience and resources necessary to efficiently and successfully **manage projects**, meeting the required timelines, budgets, and quality standards.

04

New Geographies

Strategic move to capture new customers, access **different resources**, or respond to changing market conditions

05

Corporate support

Ensure that the different parts of the company work **efficiently** and are aligned with the corporate **leadership's goals** and vision

06

Capital raising in stock markets

Access external funding through equity markets.

Contact

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BME
Growth