



— **Audax Renewables  
in the future**

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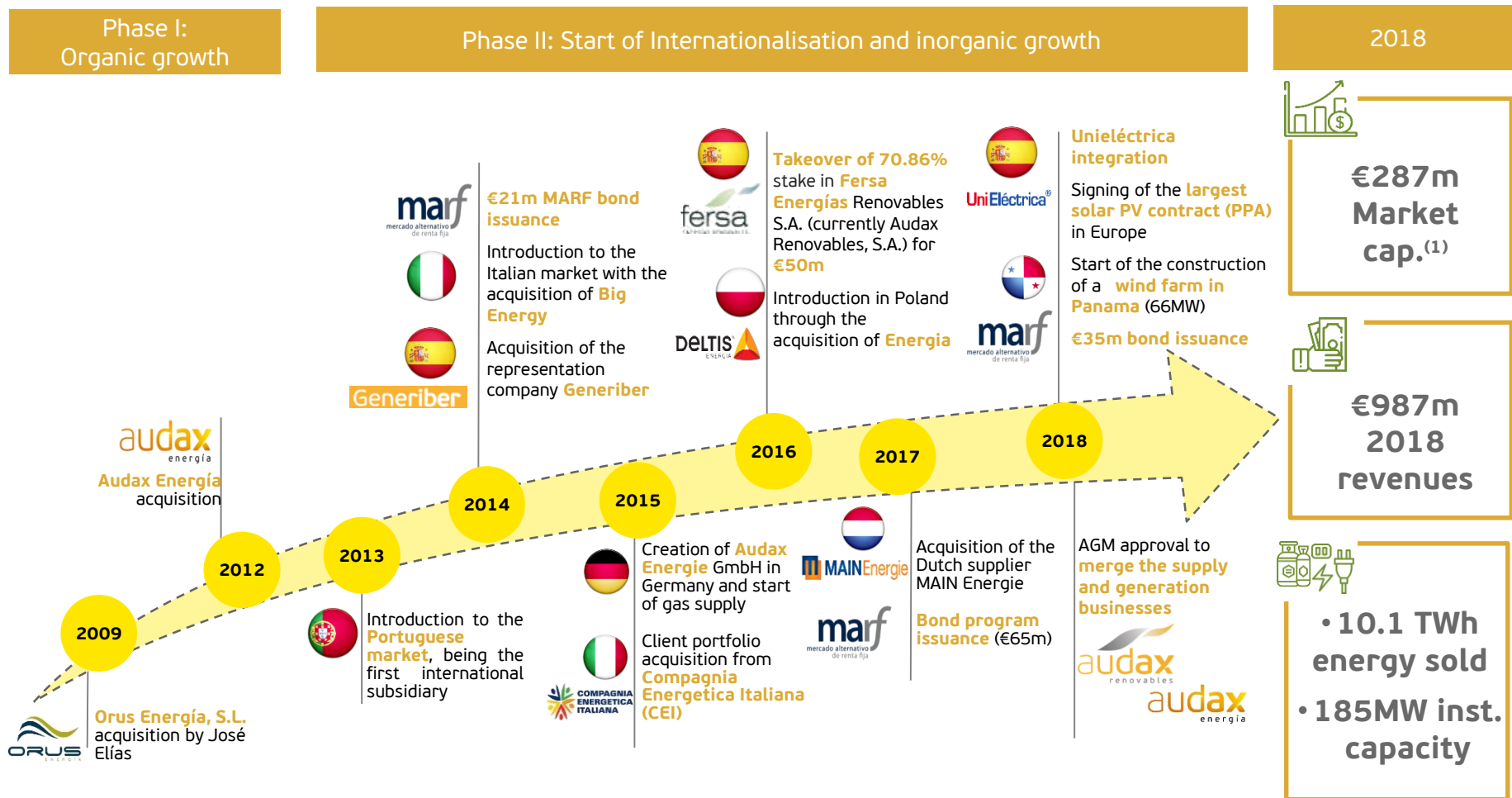
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# Key highlights

## Exponential growth in our first 10 years



(1) As of 15/04/2019

# Audax Renovables today



- ✓ #1 independent power supplier in the Spanish SMEs segment
- ✓ Vertically integrated company
- ✓ Solid financial capacity: **Investment grade (BBB-)\***
- ✓ First mover in the PPA market
- ✓ Well positioned to consolidate international growth



# 2013 – 2018 evolution

## Audax Group's figures

	2013		2018
Clients	23k		306k
Supplied energy	1 TWh		10 TWh
Installed capacity	-		185 MW
Revenues	€154m		±€1bn
EBITDA	€7m		€53m

# Action plan



Maintain the **#1 independent** power **supplier** position of the SME segment in Spain



Cover **2/3** of the supplied energy through **PPA contracts**

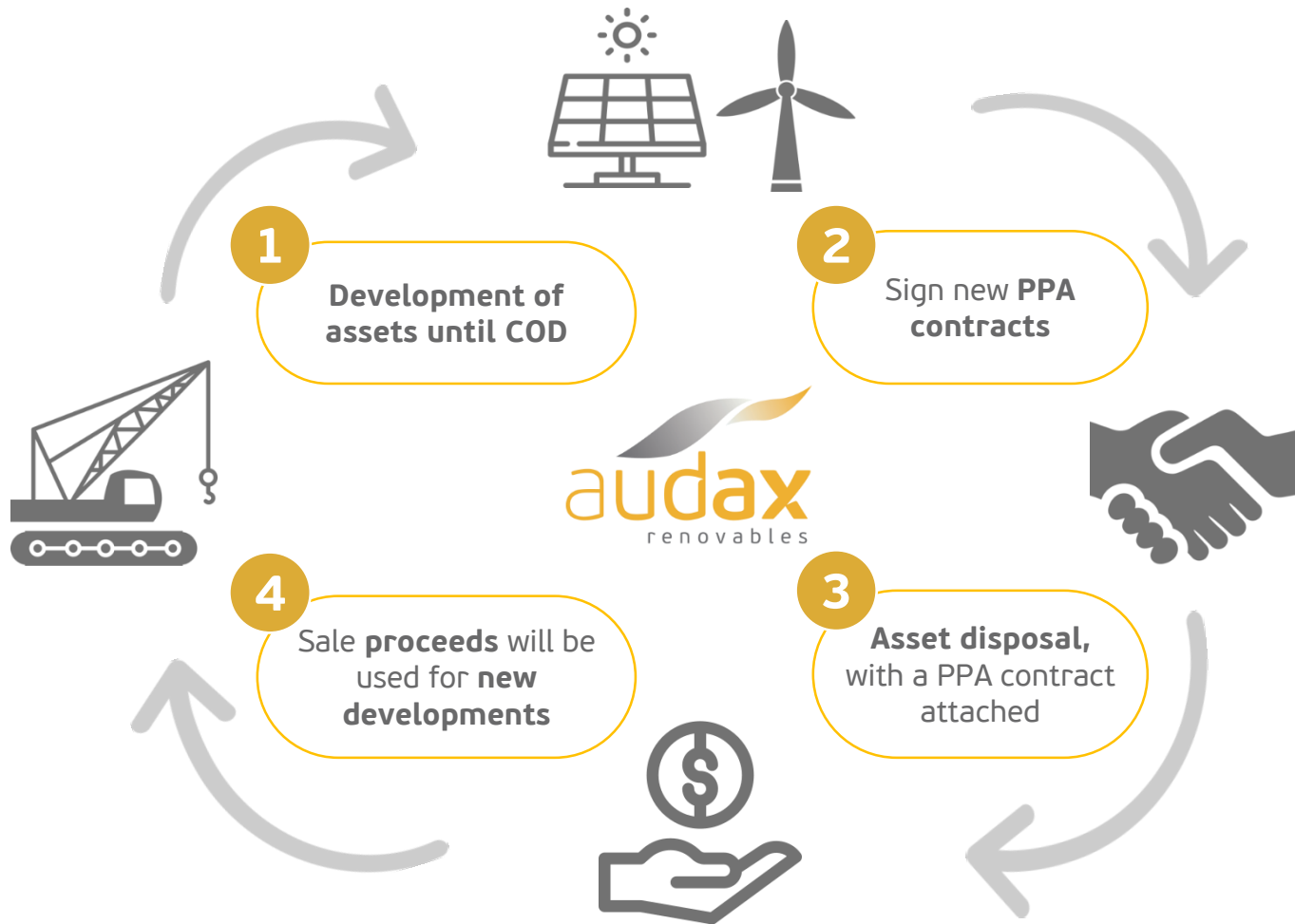


Development, construction and **assets rotation**



Replicate the growth strategy in the **international markets**

# Asset rotation



# Audax Renewables in the future

## Audax Group targets

	2018		2022
Clients	306k	↗	+500k
Energy supplied	10 TWh	↗	± 15 TWh
PPA coverage of supplied energy	1,668 MW *	↗	2/3
Revenues	±€1bn	↗	±€1.5bn
EBITDA	€53m	↗	+€100m
NFD NFD / EBITDA	€320m	↗	± 1.5x





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