SOLAR PACK | PRESS RELEASE

Getxo, December 3, 2018

Solarpack priced at € 8.3 per share

- Representing a market capitalization of Solarpack, trading under the ticker SPK, of € 266 million
- The CEO of Solarpack, Mr. Pablo Burgos, will ring the bell and inaugurate the initial offering on December 5, 2018 at 12:00 CET at the Bilbao Stock Exchange

Following the successful book building process of Solarpack's initial offer of shares, aimed at institutional investors both in Spain and in other jurisdictions (the "**Offering**"), the Company along with the joint global coordinators have agreed to set the final price of the offer at € 8.3 per share, representing a market capitalization of Solarpack of € 266 million.

Solarpack's shares (ISIN code: ES0105385001) are expected to commence trading on December 5, 2018 under the ticker SPK. The CEO of the Company, Pablo Burgos, will ring the opening bell and inaugurate the Offering at 12:00 CET at La Bolsa de Bilbao. Regarding the pricing of the Offering, Mr. Burgos said: "We believe that the price is very attractive for all the shareholders. Solarpack's shares offer investors the possibility of being part of a very unique growth story backed with a solid track record in an industry that is becoming more and more relevant within the energy sector".

As stated in the prospectus, approved by the *Comisión Nacional del Mercado de Valores* ("**CNMV**") on November 20, 2018, the transaction consists of the initial offering of shares representing 37.6% of Solarpack's share capital, which could increase to a maximum of 39.9%, if the over-allotment option of up to 10% of the initial offer is exercised.

Upon settlement of the Offering, the Company's principal shareholders, will hold 64.3% of issued share capital (or 62.0% if the over-allotment option is fully exercised).

With its admission to trade on the stock exchange, Solarpack is raising capital to acquire 13 MW in Spain, execute its Backlog and finance its future growth. For this, the Company will fully reinvest its operating cash flows for the next three to five years into the development and construction of its Pipeline and identified opportunities to drive long-term growth and enhance shareholder value.

CaixaBank, S.A. (in collaboration with Banco Português de Investimento, S.A.) and Société Générale are acting as Joint Global Coordinators and Joint Bookrunners on the Offering together with JB Capital Markets, S.V., S.A.U., acting as additional Joint Bookrunner, and Banco Cooperativo Español, S.A., as Co-Lead Manager (together, the "**Underwriters**"). Greentech Capital Advisors, AG is acting as exclusive financial advisor to the Company in the context of the Offering. Latham & Watkins LLP and GBP-Legal are acting as legal advisors to the Company in the context of the Offering, while Linklaters, S.L.P. are acting as legal advisors to the Underwriters. The Company has appointed Deloitte, S.L. to act as auditors in the context of the Offering.

About Solarpack

Solarpack is a vertically integrated, international independent solar PV power producer in fast-growing energy markets with project development capabilities across Europe, North America, Latin America, Asia and Africa. Since its inception in 2005, the Company has developed solar PV power plants representing a total capacity of 529 MW, of which 190 MW have been built by Solarpack on a turnkey EPC ("Engineering, Procurement and Construction") basis. The Company currently generates energy through 11 state-of-the-art solar PV projects totaling 252 MW across Spain, Chile, Peru and India. In addition, Solarpack operates and maintains 13 plants, totaling 160 MW, and provides asset

INVESTOR RELATIONS

SOLARPACK
Javier Arellano
jarellano@solarpack.es | +34944309204

MEDIA ENQUIRIES

COMCO
Susana Ruiz - sruiz@comco.es I Juan Carlos Bolland – jcbolland@comco.es
Carlota Vicén – cvicen@comco.es | +34 91 436 18 00

management services for a total of 330 MW of own and third-party projects. Headquartered in Getxo, Spain, Solarpack has a diversified geographic footprint employing 127 people in 10 countries.

Getxo, December 3, 2018

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SOLARPACK CORPORACIÓN TECNOLÓGICA, S.A

COMMUNICATION OF RELEVANT FACT

Pursuant to article 17 of Regulation (EU) 596/2014 of the European Parliament and the Council of 16 April 2004 on market abuse (the market abuse regulation) ("**MAR**") and article 228 of the consolidated text of the Securities Market Act, approved by Royal Legislative Decree 4/2015, of 23 October, and in accordance with the prospectus of the initial offering of ordinary shares of Solarpack Corporación Tecnológica, S.A. ("**Solarpack**" or the "**Company**") approved by the Spanish National Securities Market Commission (*Comisión Nacional del Mercado de Valores* "**CNMV**") on November 20, 2018 (official registry number 10,957) (the "**Prospectus**"), Solarpack informs of the following:

RELEVANT FACT

Solarpack announces that the book-building process for the initial offering of ordinary shares of Solarpack addressed to qualified investors, both in Spain and in other jurisdictions (the "**Offering**") has been completed today. In view of the above, and pursuant to the provisions of the Prospectus, the terms of the Offering have been determined as follows:

(a) Offer price: € 8.3 per ordinary share.

(b) Offering size: the aggregate amount of the subscription offer is €100 million resulting from the issue of 12,048,193 new ordinary shares of the Company with the same economic and voting rights as the remaining shares of Solarpack, which involves a share capital increase of the Company with a nominal amount of € 4.8 million and an aggregate share premium of € 95.2 million. The relevant share capital increase deed is expected to be granted tomorrow.

As a result, Solarpack's initial market capitalization will amount to € 266 million, with a share capital of € 12.8 million, divided into 32,048,193 ordinary shares of the Company.

The Company has entered on the date hereof into the relevant underwriting agreement with CaixaBank, S.A. and Société Générale (the Joint Global Coordinators), JB Capital Markets, S.V., S.A.U. (the Joint Bookrunner and, together with the Joint Global Coordinators, the Joint Bookrunners) and Banco Cooperativo Español, S.A. (the Co-Lead Manager and, together with the Joint Bookrunners, the "**Underwriters**"). There have been no changes to the identity or number of the Underwriters or the underwriting commitments of each of them contemplated in the section "*Plan of Distribution – The Underwriting Agreement*" of the Prospectus.

The calendar established for the allocation and payment by investors of the Offering price is as outlined in the section "*Plan of Distribution - The Offering*" of the Prospectus.

In accordance with the foregoing, it is expected that the ordinary shares of the Company (ISIN code: ES0105385001) will be admitted to trading on the Stock Exchanges of Madrid, Barcelona, Bilbao and Valencia on December 5, 2018 (the "**Admission**"), after verification by the CNMV that the requirements for Admission have been met and Admission is approved by each of the Stock Exchange Management Companies (*Sociedades Rectoras de las Bolsas de Valores*), and to start trading on such same date.

As described in the Prospectus, the number of shares comprised in the Offering may be increased up to a maximum of 1,204,819 additional shares (equivalent to a 10% of the number of initial shares of the Offering) in case Société Générale or any of its agents, as stabilization manager (the "**Stabilization Manager**"), acting on behalf of itself and the Managers, exercises fully or partially the option to subscribe such shares granted by the Company to the Managers (the "**Over-allotment Option**"). The Over-allotment Option is exercisable, in whole or in part, by the Stabilization Manager for a period of 30 calendar days after the Admission.

From the date of Admission and up to January 3, 2019, the Stabilization Manager acting on behalf of itself and the Managers, may (but will be under no obligation to) carry out stabilization transactions in compliance with MAR and Commission Delegated Regulation (EU) 2016/1052 on regulatory technical standards for the conditions applicable to buy-back programs and stabilization measures. These stabilization actions shall be undertaken in the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges and their purpose shall be supporting the market price of the shares of the Company. However, the Stabilization Manager is not required to enter into such stabilization actions and, therefore, there can be no assurance that these activities may occur and they may cease at any time. In this regard the Stabilization Manager, in its own name and acting on behalf of itself and the Managers has entered into a stock loan agreement with Beraunberri, S.L. for up to a total number of 1,204,819 shares of the Company, representing up to 10% of the number of initial shares of the Offering, to cover over-allotments in the Offering, if any. The stock loan may be settled by means of the exercise of the Over-allotment Option.

Upon settlement of the Offering, the Company's principal shareholders, will hold 64.3% of its issued share capital (or 62.0% if the over-allotment option is fully exercised).

As described in the Prospectus, the Company and the existing shareholders have agreed to certain lock-up arrangements during a period running from the date hereof until 180 days and 360 days, respectively, from the Offering settlement date, subject to customary exceptions.

Press release enclosed.

Getxo, December 3, 2018

IMPORTANT INFORMATION

This announcement is for information purposes only and does not constitute an invitation or offer underwrite, subscribe for or otherwise acquire or dispose or a solicitation of any offer to underwrite, subscribe for or otherwise acquire or dispose any securities issued by the Company in the United States of America, Canada, Australia, Japan or in any jurisdiction where such offer or sale would be unlawful. Any securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), or with any securities regulatory authority of any state or other jurisdiction in the United States of America and may not be offered or sold, directly or indirectly, in the United States of America absent registration or an exemption from, or in a transaction not subject to, the registration requirements under the Securities Act. There is no intention to register any securities referred to herein in the United States of America or to make an offering of the securities in the United States of America.

In the United Kingdom, this announcement is only being distributed to and is only directed at Qualified Investors (as defined in section 86(7) of the Financial Services and Markets Act 2000) who are (i) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "**Order**"), or (ii) persons falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "**Relevant Persons**"). Any person in the United Kingdom who is not a Relevant Person should not act on the basis of this announcement and should not act or rely on it.

In any European Economic Area (EEA) member state that has implemented Directive 2003/71/EC as amended (together with any applicable implementing measures in any member state, the "**Prospectus Directive**"), this announcement and the Offering are only addressed to and is only directed at qualified investors in that member state within the meaning of Article 2(1)(2) of the Prospectus Directive (or who are other persons to whom the offer may lawfully be addressed) and must not be acted on or relied on by other persons in that member state.

In connection with the Offering, each Manager and any controlling entities and/or any of its affiliates, acting as investors for their own account may take up shares of the Offering and in that capacity, may retain, purchase or sell for its own account such shares and any securities of the Company or related investments and may offer or sell such securities or other investments otherwise than in connection with the Offering. Accordingly, references in this announcement and the Prospectus to the shares being offered or placed should be read as including any offering or placement of such shares by or to the Managers and any relevant affiliate acting in such capacity. The Managers do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so. This communication is an advertisement for the purposes of Article 15 of Prospectus Directive and Article 28 of Spanish Royal Decree 1310/2005 of 4 November (*Real Decreto 1310/2005 de 4 de noviembre*). Investors should not purchase any shares referred to in this announcement except on the basis of information in the prospectus of the offering of ordinary shares of the Company and its admission to listing expected on the Madrid, Barcelona, Bilbao and Valencia stock exchanges (the "**Spanish Stock Exchanges**") for trading through the *Sistema de Interconexión Bursátil Español* of the referred Spanish Stock Exchanges, approved and registered by the Spanish National Securities Market Commission (CNMV) on November 20, 2018 and available to investors in the CNMV's webpage (www.cnmv.es) and on the Company's webpage (www.solarpack.es), as finalized and completed by this Offering pricing announcement.

INFORMATION TO DISTRIBUTORS

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "**manufacturer**"(for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Offer Shares have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, Distributors should note that: the price of the Company's shares may decline and investors could lose all or part of their investment; the Company's shares offer no guaranteed income and no capital protection; and an investment in the Company's shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Offering. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Underwriters will only engage with investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the shares and determining appropriate distribution channels.