

APPLUS+ ACQUIRES ENERTIS REINFORCING ITS POSITION IN RENEWABLES

- Enertis is a fast-growing Spanish based services provider to the solar photovoltaic and energy storage industries with a market position in Spain, USA and Latin America and around **€20 million** of current annual revenue
- This acquisition represents another important step in **strengthening power services within the Energy & Industry division**, where faster-growing and longer-term sustainable-growth markets such as renewables have become part of the core strategy

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Javier López-Serrano, Executive Vice President of Applus+’ Energy & Industry Division

Madrid, 5 July 2021 - Applus+, the global testing, inspection and certification company, is pleased to announce the acquisition of Enertis from the founder owners. The transaction has completed and Enertis is now part of the Energy & Industry division.

Enertis was established in 2007 as an engineering, consulting, testing and inspection services company for the provision of quality control and assurance for the solar photovoltaic industry, and has since then grown very rapidly to be globally recognised for solar projects and energy storage, having worked on more than 2,500 projects for an installed power base of 135GW. Enertis has around 200 employees in 13 offices with projects successfully completed in 65 countries, with Spain, USA and Latin America being the three main regions where it operates. The business grew strongly in 2020 despite the impact caused by the pandemic and currently generates revenue of around €20 million and is immediately margin accretive to the Group.

The services provided and customers served are wide-ranging and at every stage of the solar energy plant or energy storage project lifecycle, including technical due diligence, quality control, inspection and advisory services throughout the value chain, from manufacturing of the solar modules to the design, construction, commissioning and ongoing operation of the plants. Enertis has invested in digital solutions and has several proprietary tools using machine learning and data science to ensure the efficient functioning and to support the evaluation of the performance of the solar assets. Customers range from financial institutions

acquiring or providing financing for projects, to the EPC contractors, owners and operators of the plants.

The business is expected to continue growing at a strong rate, and this will be augmented by combining Enertis' expertise with the Applus+ global network of offices and relationships with key clients that invest in this area.

Javier López-Serrano, Executive Vice President of Applus+' Energy & Industry Division, said: "This is an exciting development, adding significant new capabilities to our global offering in the renewables sector, where we expect to continue growing meaningfully over the next few years. Enertis will help us to accelerate our ongoing expansion in solar and energy storage by combining efforts globally."

Fernando Basabe, Chief Executive Officer of the Applus+ Group, said: "We are delighted to welcome the people and customers of Enertis to Applus+. This is an excellent addition to our existing renewables presence and goes to the core of our strategy to diversify into faster-growing higher-margin businesses."

José Luis Galindo, Chief Executive Officer of Enertis, said: "I am very proud of how our vision of 15 years ago has resulted into the successful business we have today thanks to the effort and dedication of the team. I am pleased that Enertis is now part of Applus+ who shares our passion and commitment to grow in this enormously important industry and am confident that by combining our respective strengths we will together be even more successful."

Applus+ in Renewables

Applus+ is a world leader in non-destructive testing, industrial and environmental inspection, quality assurance and quality control (QA/QC), engineering and consulting, vendor surveillance, inspection and asset-integrity services. It designs and deploys proprietary technology and industry know-how across diverse sectors, helping its clients to develop and control industry processes, increase operational safety and protect assets and the environment.

In the renewables industry, Applus+ is a leading services supplier with over 20 years of experience and one of the leading companies to offer testing, inspection and certification services in this field. Applus+ is present in projects based in all key renewable technologies: onshore and offshore wind farms, photovoltaic and concentrated solar power plants, batteries and storage solutions and green hydrogen, providing services throughout the entire value chain and plants' lifecycle.

In the solar photovoltaic industry, Applus+ is specialised in owner's engineering contracts which entail vendor surveillance, engineering services and quality control and supervision during the construction and commissioning phases. For the operation and maintenance phases, Applus+ offers all types of standard and regulatory testing services.

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About the Applus+ Group

Applus+ is a worldwide leader in the testing, inspection and certification sector. It is a trusted partner, enhancing the quality and safety of its client's assets and infrastructures while safeguarding their operations. Its innovative approach, technical capabilities and highly-skilled and motivated workforce of over 23,000 employees assure operational excellence across multiple sectors in more than 70 countries.

The company offers a complete portfolio of solutions placing a strong emphasis on technological development, digitalisation and innovation, as well as having the latest knowledge of regulatory requirements.

The Group is committed to improving Environmental, Social and Governance (ESG) indicators. Applus+ helps clients reduce their environmental impact, improving the safety and sustainability of their products and assets, and it has been implementing measures to reduce its own environmental footprint and improve its social and governance measures since 2014, setting specific targets to be reached in 2021.

These actions have attracted external recognition: an above-average score of "AA" from MSCI ESG Ratings, an above-average "B" rating from the CDP, a strong rating of 72/100 from Gaïa and the inclusion of Applus+ within the FTSE4Good Index Series of Ibex.

For the full year of 2020, Applus+ recorded revenue of €1,558 million, and an adjusted operating profit of €118 million. Headquartered in Spain, the company operates through four global divisions under the Applus+ brand. It is listed on the Spanish stock markets. The total number of shares is 143,018,430.

ISIN: ES0105022000**Symbol: APPS-MC**

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