



GLOBAL DOMINION ACCESS, S.A. (the “**Company**” or “**Dominion**”), pursuant to articles 227 and 228 of the Royal Legislative-Decree 4/2015, dated 23 October, approving the consolidated version of the Spanish Securities Market Act, and other applicable regulations, hereby reports the following

### **NOTICE OF OTHER RELEVANT INFORMATION**

The Company has entered, on the date hereof, into an investment agreement with an entity managed by Incus Capital (the “**Investor**”) so that the Investor, on the closing date, subscribes and disburses a share capital increase in Dominion Energy S.L. (Dominion subsidiary for the renewable energy business) for an amount of fifty million euros (EUR 50,000,000).

Dominion, within the context of the transaction, undertakes also to contribute additional twenty-five million euros (EUR 25,000,000) into Dominion Energy S.L. These funds, together with the Investor’s, will finance the development projects in Dominion Energy’s portfolio, which exceed 1GW.

The valuation of the business of Dominion Energy amounts to EUR 213,000,000 after the transaction, which implies the Investor will hold 23,4% of Dominion Energy’s share capital.

Once the transaction closes, which is foreseen to take place during December 2021 after the accomplishment of the customary closing actions, Dominion Energy will continue under Dominion’s exclusive control.

The transaction shall enable Dominion to accelerate the growth of its clean energies business and to make Dominion Energy a prominent IPP player.

Please find attached presentation and press release to be disclosed simultaneously to this notice.

Bilbao, December 2, 2021  
José Ramón Berecibar Mutiozabal  
Secretary to the Board of Directors

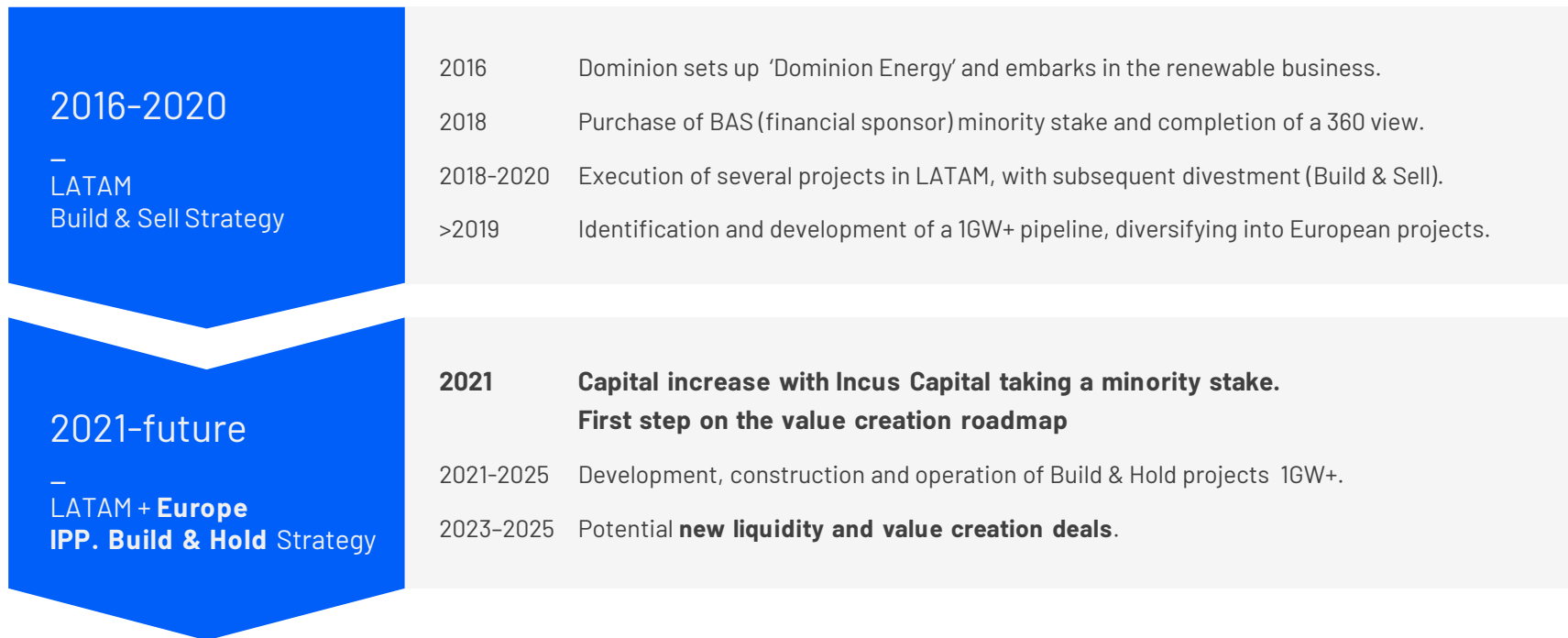


# Dominion crystallizes the value of its renewable business

2 DECEMBER.2021



# A value creation roadmap



# Incus Capital brings €50M and subscribes to 23.4% of Dominion Energy



Post-money valuation: **213.75M€**

Discounted as minority stake taken

# An IPP with a 1GW+ geographically diversified project pipeline

## IPP Player

### 360 industrial approach

Dominion Energy, S.L.  
Dev., Engineering, Construction and O&M

#### Assets under dev. (backlog & pipeline)

1GW+ to be executed in 5 years

- Italia
- Spain & Portugal
- Dominican Republic
- Mexico
- Others

### Concesional approach

BAS Projects Corporation, S.L.  
Financial Sponsor

#### Assets under construction and operation

184MW Q1 2022... ~300MW FY22

- Photovoltaic in Ecuador
- Biomass in Argentina
- Windfarm in México
- Photovoltaic in Dominican Republic

“ This deal enables us to crystallize the real value of our renewable business while providing us with the necessary funds to continue with our ambitious roadmap for the coming years” \_

Mikel Barandiaran - CEO de DOMINION



We help our clients transform themselves to be more efficient.

We apply technology to make this happen.

We are DOMINION.



DOMINION

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## **DOMINION expands its Renewable Energy business with the incorporation of Incus Capital as minority partner**

- Incus Capital values the business at €213 million and has taken a 23.4% stake for €50M.
- DOMINION will also invest an additional sum of €25M to finance its over 1GW pipeline.
- With this operation, the Basque company progresses towards its objective of transforming the renewable energy business into an IPP (Independent Energy Producer) player of relevance in the clean energy sector.

[Bilbao, 2<sup>nd</sup> December 2021]

DOMINION, the global company providing engineering and multi-technology services and projects, has announced the incorporation of Incus Capital as a minority partner in its renewables business. With this operation, the company seeks to accelerate the growth of its clean energy business and turn it into an IPP (Independent Energy Producer) player of relevance in the sector.

Incus Capital has invested €50M and taken a 23.4% stake in the renewable energy business, thus yielding a €213M valuation after the capital increase. DOMINION has also subscribed to the capital increase with €25M. Together, this injection will finance the existing pipeline that exceeds 1 Gigawatt of power (1GW).

Since 2016, the Basque company has been developing a division wholly dedicated to the development, construction, operation and maintenance of renewable energy infrastructures. Additionally, through its associate BAS Projects Corporation, it participates in the ownership of the assets as and when they come into operation.

With this agreement, DOMINION, with Mirabaud as financial advisor and Cuatrecasas as legal advisor, takes another step towards its strategy of assigning a value to its renewable division and guarantees the viability of the projects already in its portfolio. These are located mainly in Europe (Spain, Italy and Portugal), the Dominican Republic and Mexico.

Incus Capital, on the other hand, has had the legal advice of Linklaters and Taiga Mistral as technical advisor.

For Mikel Barandiarán, CEO of DOMINION, "this expansion enables us to crystallize the real value of our renewable business while providing us with the necessary funds to continue with our ambitious roadmap for the coming years".

In the first quarter of 2022, the company plans to begin operation of wind and photovoltaic projects in Mexico and the Dominican Republic and finish the quarter with a total of 184 MW of operating assets under management.



**Should you require more information, please get in touch with:**

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#### About [DOMINION](#)

We are a global company providing engineering and multi-technology services and projects. We work as a strategic partner by offering our clients holistic solutions in the fields of industry, technology and telecommunications, energy, infrastructure and the home.

Our value proposition is based on maximising the efficiency of business processes thanks to our industry-specific knowledge and the innovative application of technology with an original focus.

Born in Bilbao in 1999, we have a management model and culture based on four key factors: digitalisation, diversification, decentralization and financial discipline. We have a presence in more than 35 countries, with over 1,000 clients and a team made up of over 9,000 employees. We have an annual turnover of more than 1,000 million euros and have been listed on the Spanish stock exchange since April 2016 (DOM:BME).

**[Transformation. Technology. Efficiency.](#)**

#### About [Incus Capital](#)

Incus Capital is an advisory firm specialized in real assets with headquarters in Madrid and presence in Spain, Portugal, France and Italy. The operation has been carried out through one of the funds advised by Incus Capital.

The firm focuses on offering flexible capital solutions to mid-sized companies in Southern Europe. Since its creation in 2012, the funds advised by Incus Capital have invested more than 1,600 million euros in more than 85 operations in different sectors.