GREENVOLT – ENERGIAS RENOVÁVEIS, S.A.

Registered office: Rua Manuel Pinto de Azevedo 818, 4100-320 Porto, Portugal

Fully subscribed and paid-up share capital: €267,099,997.50

Registered at the Commercial Registry Office of Lisbon under the sole registration and taxpayer number 506 042 715

(**Issuer**)

SHARE CAPITAL INCREASE OF GREENVOLT – ENERGIAS RENOVÁVEIS, S.A.

FROM €267,099,997.50 TO €367,094,274.62

RESULTS OF THE OFFER

In accordance with the applicable legal provisions, in particular article 127, number 1, paragraph a) of the Portuguese Securities Code (*Código dos Valores Mobiliários*), Greenvolt – Energias Renováveis, S.A. ("**GreenVolt**" or the "**Issuer**") hereby announces the results of the above-mentioned share capital increase, corresponding to the issuance of 17,792,576 ordinary, book-entry and nominative shares, without nominal value (the "**New Shares**"), with a subscription price of €5.62 each, with subscription reserved to GreenVolt's shareholders in the exercise of their respective legal pre-emptive rights and to other investors who have acquired subscription rights (the "**Offer**").

In the exercise of subscription rights, 17,252,191 New Shares were proportionally subscribed, representing about 97.0% of the total number of New Shares to be issued pursuant to this Offer, with 540,385 New Shares having remained available for allotment. Additional requests for New Shares subject to allotment amounted to 15,985,156 New Shares, represented circa 29.6 times the quantity available for such purpose.

Therefore, the total demand for this share capital increase amounted to circa 186.8% of the Offer size, corresponding to proceeds in the amount of €99,994,277.12.

The allotment process among the subscribers who manifested an interest in subscribing a number of New Shares higher than that they were proportionally entitled to occurred as provided for in the prospectus approved and published on 9 June 2022, with New Shares being attributed in accordance with the proportion of the subscription rights validly exercised, rounded down to the nearest integer.

The financial settlement of the New Shares subscribed pursuant to the exercise of subscription rights and the New Shares allocated pursuant to the allotment process is expected to occur on 6 July 2022.

Furthermore, GreenVolt submitted a request to Euronext Lisbon – Sociedade Gestora de Mercados Regulamentados, S.A. for the admission to trading of all New Shares on the Euronext Lisbon Regulated Market, which is expected to occur on or about 11 July 2022, following the registration of the share capital increase with the Commercial Registry Office.

This transaction was coordinated by BNP PARIBAS and Banco Santander, S.A., acting as Joint Global Coordinators, with CaixaBank, S.A., JB Capital Markets, S.A.U., and Mediobanca Banca di Credito Finanziario S.p.A. also being members of the banking syndicate, as well as Caixa – Banco de Investimento, S.A., which additionally acted as financial intermediary. Lazard acted as financial advisor and Vieira de Almeida as legal counsel of the Issuer. PLMJ acted as legal counsel of the banking syndicate.

5 July 2022

THE ISSUER

GREENVOLT – ENERGIAS RENOVÁVEIS, S.A.

THE FINANCIAL INTERMEDIARY

CAIXA – BANCO DE INVESTIMENTO, S.A.

*****

Disclaimer

THE INFORMATION CONTAINED HEREIN IS NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, CANADA, AUSTRALIA, JAPAN OR SOUTH AFRICA, OR ANY OTHER JURISDICTION IN WHICH THE DISTRIBUTION OR RELEASE WOULD BE UNLAWFUL.

THIS NOTICE DOES NOT CONSTITUTE AN OFFER TO SELL, OR A SOLICITATION OF OFFERS TO PURCHASE OR SUBSCRIBE FOR, SECURITIES IN THE UNITED STATES. ANY SECURITIES REFERRED TO HEREIN HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "US SECURITIES ACT"), AND MAY NOT BE OFFERED, EXERCISED OR SOLD IN THE UNITED STATES. THERE IS NO INTENTION TO REGISTER ANY OF THE SECURITIES IN THE UNITED STATES OR TO CONDUCT AN OFFERING OF SECURITIES IN THE UNITED STATES AND ALL OFFERS AND SALES OUTSIDE THE UNITED STATES WILL BE MADE TO NON-US PERSONS IN RELIANCE ON REGULATION S UNDER THE US SECURITIES ACT, UNLESS AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE U.S. SECURITIES ACT IS AVAILABLE.

THE ISSUE, EXERCISE OR SALE OF SECURITIES IN ANY POTENTIAL OFFERING ARE SUBJECT TO SPECIFIC LEGAL OR REGULATORY RESTRICTIONS IN CERTAIN JURISDICTIONS. THE ISSUER ASSUMES NO RESPONSIBILITY IN THE EVENT THERE IS A VIOLATION BY ANY PERSON OF SUCH RESTRICTIONS.

THE INFORMATION CONTAINED HEREIN SHALL NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY OR SUBSCRIBE FOR, NOR SHALL THERE BE ANY SALE OF, THE SECURITIES REFERRED TO HEREIN, IN ANY JURISDICTION IN WHICH SUCH OFFER, SOLICITATION OR SALE WOULD BE UNLAWFUL. INVESTORS MUST NEITHER ACCEPT ANY OFFER FOR, NOR ACQUIRE OR SUBSCRIBE FOR, ANY SECURITIES TO WHICH THIS NOTICE REFERS, UNLESS THEY DO SO BASED ON THE INFORMATION CONTAINED IN THE APPLICABLE PROSPECTUS PUBLISHED OR OFFERING CIRCULAR DISTRIBUTED BY THE ISSUER.

THE ISSUER HAS NOT AUTHORIZED ANY OFFER TO THE PUBLIC OF SECURITIES IN ANY MEMBER STATE OF THE EUROPEAN ECONOMIC AREA (THE "EEA") OTHER THAN PORTUGAL.

IN MEMBER STATES OF THE EEA (OTHER THAN PORTUGAL), THE INFORMATION CONTAINED HEREIN IS FOR DISTRIBUTION ONLY TO AND IS DIRECTED ONLY AT PERSONS WHO ARE "QUALIFIED INVESTORS" WITHIN THE MEANING OF ARTICLE 2(E) OF REGULATION (EU) 2017/1129 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL OF 14 JUNE 2017 (THE "PROSPECTUS REGULATION", WHICH TERM INCLUDES ALL AMENDMENTS THERETO, INCLUDING REGULATION (EU) 2019/2115 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL OF 27 NOVEMBER 2019) ("QUALIFIED INVESTORS"). IN MEMBER STATES OF THE EEA (OTHER THAN PORTUGAL), THIS INFORMATION MUST NOT BE ACTED ON OR RELIED ON BY PERSONS WHO ARE NOT QUALIFIED INVESTORS. ANY INVESTMENT OR INVESTMENT ACTIVITY TO WHICH THIS INFORMATION RELATES IS ONLY AVAILABLE TO QUALIFIED INVESTORS AND WILL BE ENGAGED IN ONLY WITH QUALIFIED INVESTORS.

IN THE UK, THIS DOCUMENT IS BEING DISTRIBUTED ONLY TO, AND IS DIRECTED ONLY AT, QUALIFIED INVESTORS (I) WHO HAVE PROFESSIONAL EXPERIENCE IN MATTERS RELATING TO INVESTMENTS FALLING WITHIN ARTICLE 19(5) OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 (FINANCIAL PROMOTION) ORDER 2005, AS AMENDED (THE "ORDER") AND QUALIFIED INVESTORS FALLING WITHIN ARTICLE 49(2)(A) TO (D) OF THE ORDER, AND (II) TO WHOM IT MAY OTHERWISE LAWFULLY BE COMMUNICATED (ALL SUCH

PERSONS TOGETHER BEING REFERRED TO AS "RELEVANT PERSONS"). THIS DOCUMENT MUST NOT BE ACTED ON OR RELIED ON IN THE UK BY PERSONS WHO ARE NOT RELEVANT PERSONS. ANY INVESTMENT OR INVESTMENT ACTIVITY TO WHICH THIS DOCUMENT RELATES IS AVAILABLE ONLY TO RELEVANT PERSONS IN THE UK AND WILL BE ENGAGED IN ONLY WITH RELEVANT PERSONS IN THE UK.