

A SMARTER SLICE OF SOLAR

- ✓ 3-Year Term
- ✓ 15% P.A. Return
- ✓ 45% Fixed return*

**Paid at maturity*

Solar45 Overview

Solar45 is an investment opportunity focused on one of the most urgent global priorities: **clean energy and energy security.**

Solar45 identifies early-stage solar assets in Portugal and advances them from planning to grid offer.

These projects are designed to deliver strong, asset-backed returns while supporting the global shift to renewable power. By securing value before the Ready to Build stage, Solar45 captures market uplift with lower capital risk.

These projects are well-positioned to benefit from evolving regulation, rising energy demand, and grid modernisation.

The Solar45 strategy allows investors to engage in this energy transformation through a flexible structure designed to align risk appetite with targeted financial outcomes.

Solar45 presents a compelling opportunity in the renewable infrastructure space. Investors can participate through:

- ✓ Secured Loan Note (SLN)
- ✓ Limited Partnership (LP)
- ✓ Investment Bond

Two Initial Opportunities:



Solar Panels Investment



Invest in the foundation of clean energy. Solar45 acquires early-stage projects in high-irradiance regions, progressing them through planning and grid connection. With secured permitting and strong local partnerships, these assets are primed for institutional exit at Ready to Build status.





Energy Storage Investment



Tap into the next wave of energy growth. Solar45 is expanding into battery storage projects that solve grid volatility and unlock premium pricing. Backed by new regulations and growing demand, these assets offer both strategic value and return potential within a fast-evolving energy landscape.



The Solar45 Bond



45%

Fixed return over 3 years

Bridging the Solar Investment Gap



Portugal is at the forefront of Europe's renewable energy transition, with a national target of 20.4 GW in solar capacity by 2030.

A funding gap exists between land acquisition and the point at which projects become Ready-To-Build (RTB). This gap presents a unique opportunity for a high-impact, asset-backed investment.



Solar45 bridges this gap

acquiring early-stage projects at competitive valuations and advancing them to RTB, where market values typically double.

Introduction to Solar45

Solar 45 bridges this gap by acquiring early-stage projects at competitive valuations and advancing them to RTB status, where market values typically double.



Targeting high-potential solar assets in Portugal



Managing site acquisition, permitting, and grid connection

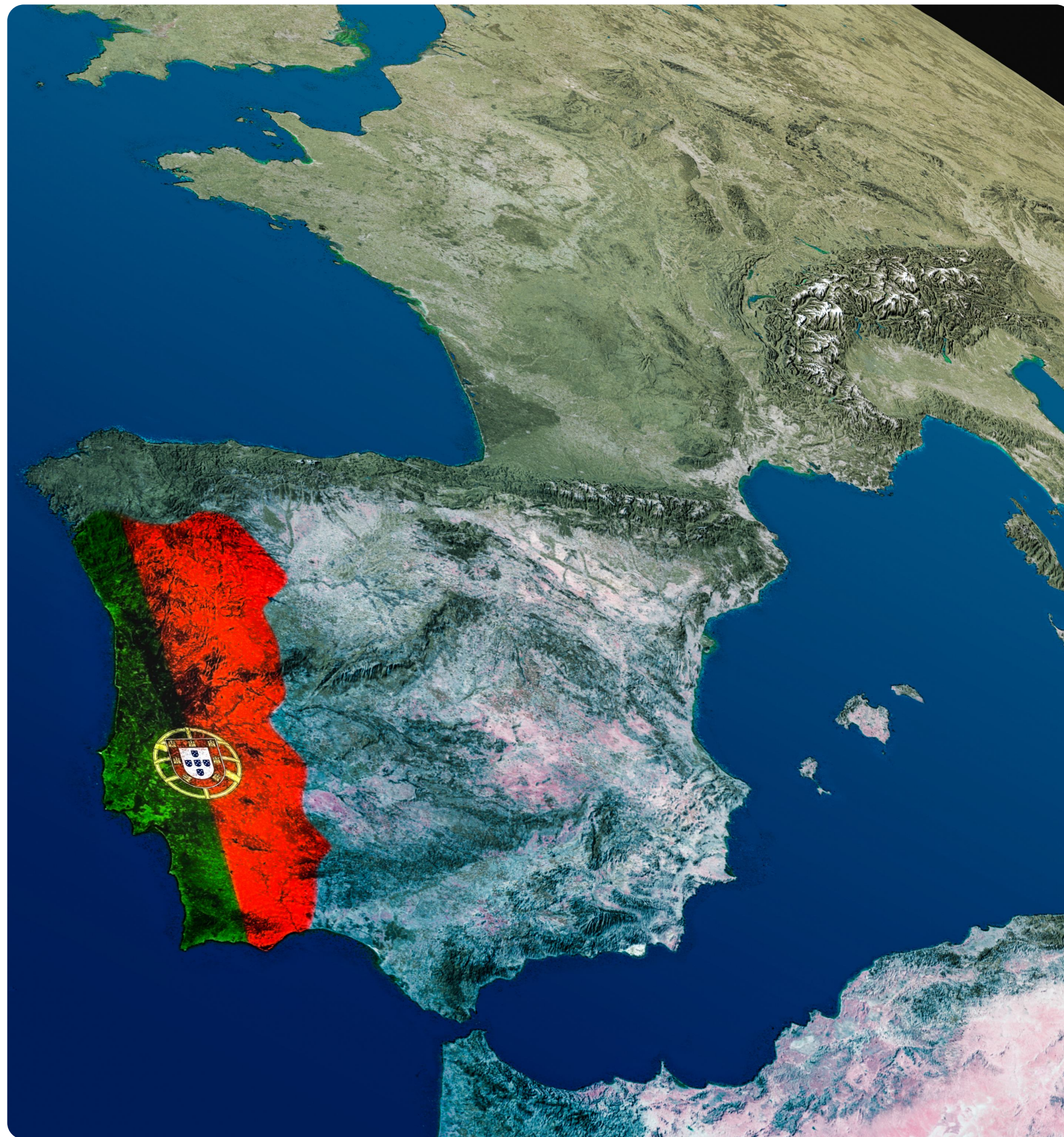


Exiting at RTB stage to institutional investors



This approach delivers substantial returns for investors while accelerating Portugal's renewable energy goals and cementing its position as a leader in the clean energy transition.

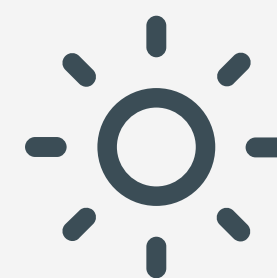
Why Portugal?



Portugal's abundant natural resources and government support make it one of Europe's most attractive solar investment destinations.

Energy demand across Europe is projected to rise sharply, driven by electrification in transport and industry. Portugal's current renewable capacity cannot meet this demand, creating a compelling need for scalable solar solutions.

The government's commitment to renewable energy, supported by streamlined regulations like the **Acordo Scheme**, further enhances the investment opportunity.



With **over 3,000 hours of sunlight annually** and robust infrastructure for energy distribution, Portugal is perfectly suited for large-scale solar developments.

The Acordo Advantage

Portugal's Acordo Scheme simplifies the permitting process and accelerates project development:



Prioritises high-impact solar assets



Streamlines environmental, planning, and grid approvals



Ensures alignment with national grid and zoning policy

This Government framework reduces regulatory risk and enables faster delivery of RTB-ready projects.

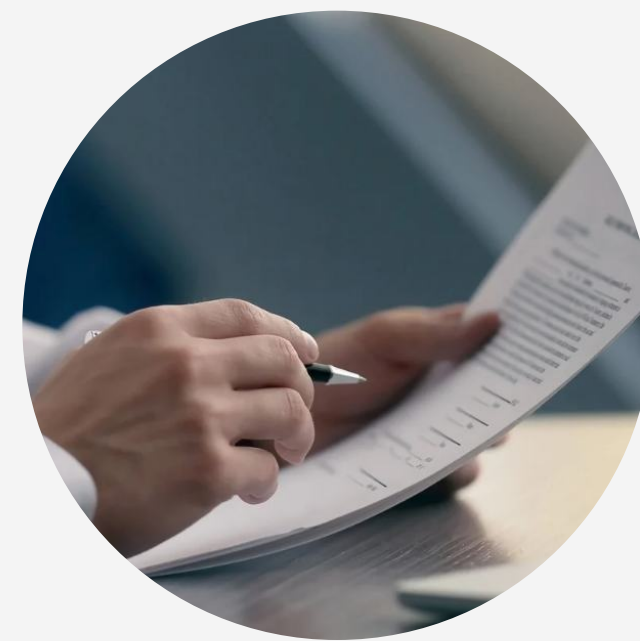
Our Process: Green, Profitable, Impactful

Solar45 follows a disciplined four-step model:



Land Lease

Identify optimal land with grid access and solar yield potential



Permitting

Secure environmental licences and planning permissions



Development to RTB

Package project for institutional exit



Exit

Sell to infrastructure buyers seeking stable, ESG-aligned assets, institutional investors or Portuguese funds

This structure balances value creation with capital protection.

The Portfolio

Our active pipeline includes:

Project 2

175 MW

- Annual Output: 357,000 MWh
- Powers 89,250 homes or 119,000 EVs

Santa Marta

200 MW

- Annual Output: 408,000 MWh
- Powers 102,000 homes or 136,000 EVs

Project 3

150 MW

- Annual Output: 306,000 MWh
- Powers 76,500 homes or 102,000 EVs

Each site is strategically located to maximise solar exposure and logistical efficiency.

Energy Storage: The Next Frontier

The growth of solar in Portugal is creating a new need and a new opportunity.



As solar capacity accelerates across the Iberian Peninsula, grid volatility, curtailment, and negative pricing are emerging risks.

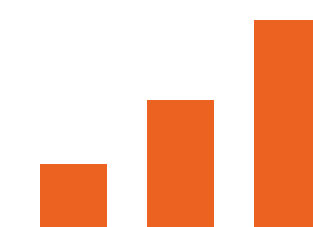
Battery energy storage (BESS) provides the critical balancing solution by shifting excess solar supply to peak-demand periods.

Portugal is at the very start of its energy storage cycle. New legislation now allows for:

Shared grid connections between solar and storage

Fast-tracked permitting for co-located projects

Hybridisation of solar and storage under one framework



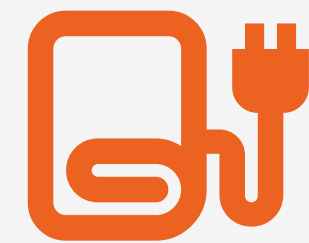
BloombergNEF forecasts grid-scale storage in Europe will grow from 15GW in 2024 to 125GW by 2030. In Portugal, this presents a first-mover opportunity, and Solar45 is well positioned to capitalise.

Regulatory Landscape & Profit Drivers

Portugal's framework continues to evolve in favour of large-scale renewables:



Decree-Law 11/2023
reduces licensing
complexity



Private wire strategies enable
direct connection to energy-
intensive users (e.g. data centres)



Grid certainty
improves project
valuations at exit

Solar45 leverages these tools to enhance value, ensure delivery, and reduce dependency on traditional power offtake models.

Securing Solar Success

Solar45 maximises value creation by:



Carefully evaluating early-stage sites

Managing compliance through the Acordo Scheme

Packaging de-risked RTB assets for institutional exit

Our results align with both national clean energy policy and investor objectives — making this an attractive model for long-term performance.

Leadership Team

Solar 45 is led by a seasoned team of experts with a proven track record in renewable energy:



Noel Shannon

CEO, Shannon Energy

A pioneer in solar development with a strong track record across South Africa, Hungary, the UK, and Ireland. Brings extensive experience in sourcing, advancing, and exiting large-scale solar projects.



Adam Duthie

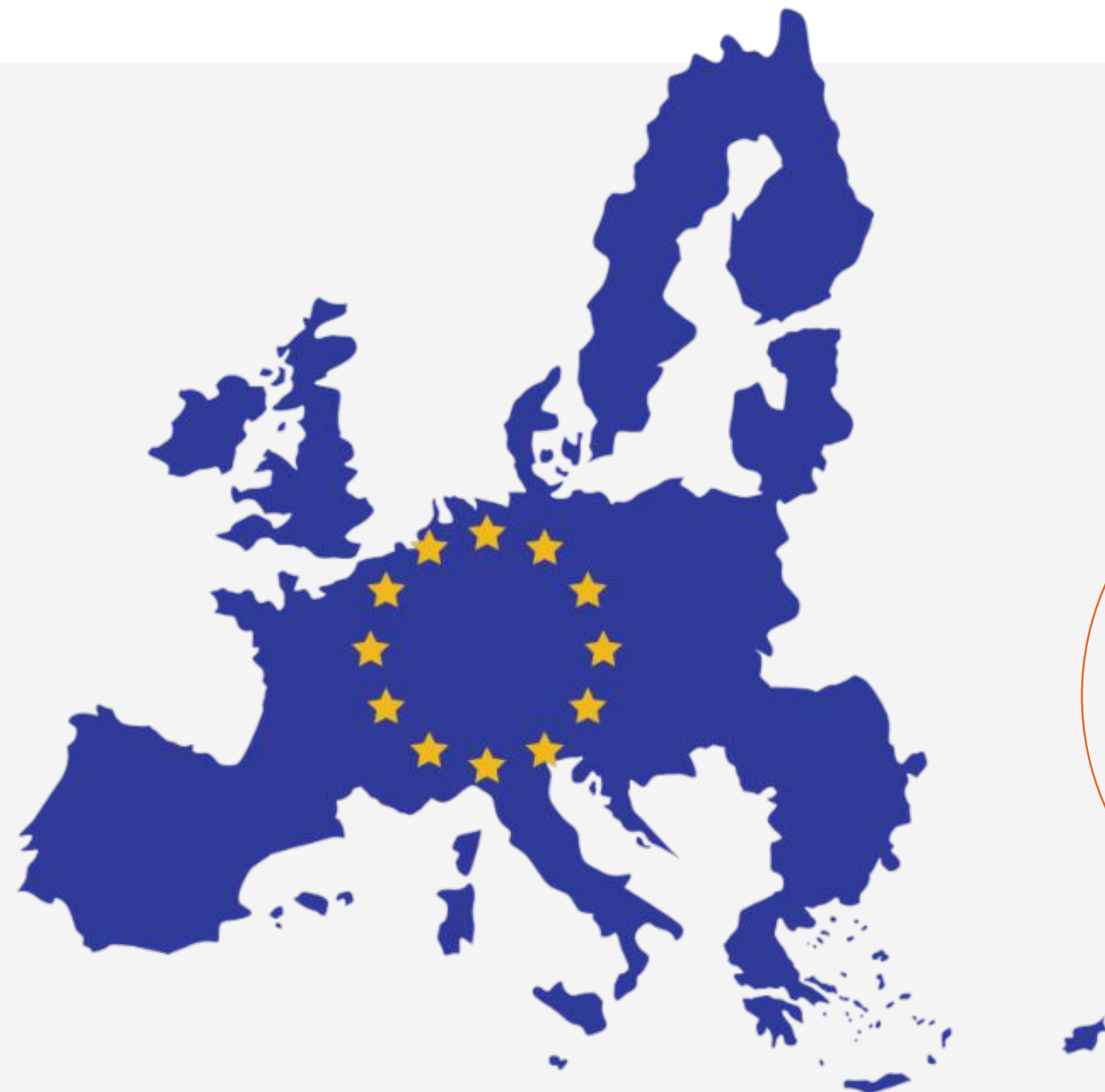
Senior Corporate Finance Lawyer

25+ years advising investment funds, private equity, and corporates on governance, M&A, and regulatory compliance. Strong expertise in structuring and managing alternative investments.

Their leadership guarantees Solar 45's projects are managed with precision, delivering consistent results from inception to profitable exits.

Invest in Solar45

With a strong pipeline, regulatory certainty, and experienced leadership, Solar45 presents a clear route to participate in Europe's renewable energy transition.



This is a targeted opportunity
designed for Sophisticated and High Net Worth Investors seeking:

**Asset-backed
security**

**Defined
timelines**

**Structured
returns**

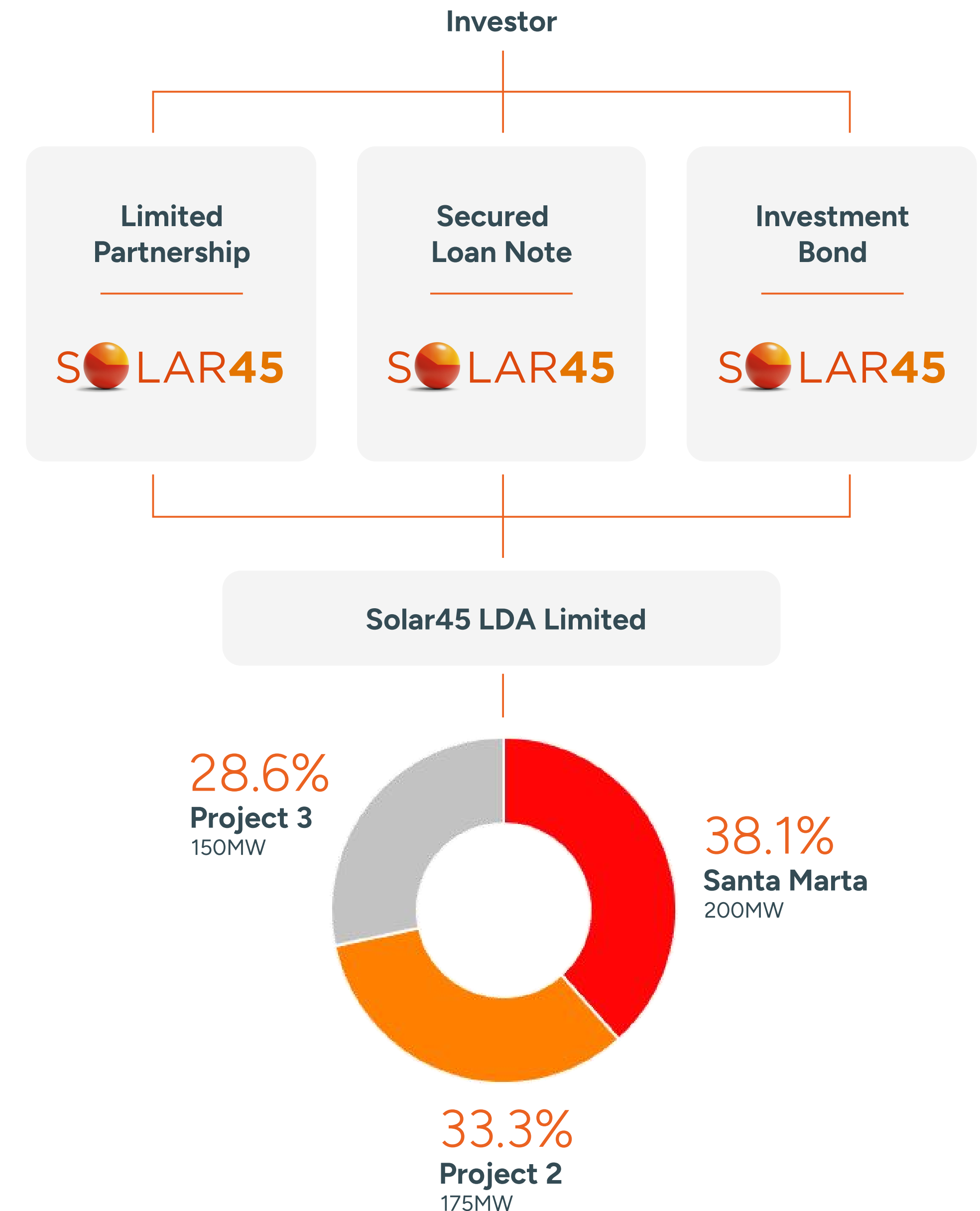
**ESG-aligned
outcomes**



Investment Routes

At Solar45, we recognise that investors have different priorities.

To meet these priorities, Solar45 provides three tailored investment routes: Limited Partnership, Secured Loan Note, or Investment Bond, each tied to the same high-quality pipeline and return profile. All structures feed into Solar45 LDA Limited, the entity responsible for acquiring and developing the underlying projects. This flexible model enables investors to match their preferred risk profile with consistent project performance.



SHINING A LIGHT ON EUROPE'S BRIGHTEST SOLAR OPPORTUNITIES



**Connect to our investment team today
to explore how you can participate.**

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