



FOR IMMEDIATE RELEASE

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Ref: Transition of Iberian energy market advisory services from EKON to K4K

Madrid (Spain), 8 November 2022 - Following the tragic death of Mr. Steven Taylor, director and owner of EKON Strategy Consulting S.L. with NIF ESB84030451 ("EKON"), in a paragliding accident on 22 September 2022 and the wishes of his family, EKON will be entering a transitional phase after which it will cease trading in the first quarter of 2023.

Mr. Kim Keats Martinez, who had provided the power market modelling services for EKON, will continue to support current clients during the transition. New assignments will have to be contracted via K4K Training & Advisory S.L. with NIF ESB86100039 ("K4K"), which was registered in Madrid in 2010 and where Kim has been a director and co-owner since 2015.

Kim has supported the successful completion of 70GW of conventional and renewable power projects and 700MIGD of water desalination projects with a transaction value of USD43 billion over the past 21 years. The collaboration between K4K and EKON in Iberia led to the closure of 15GW of mainly renewable capacity worth close to EUR8 billion. Fundamental to this has been the use of K4K's Power Market Model ("PMM") for Iberia, the intellectual property of which resides and remains with K4K. As such, K4K is positioned to continue providing the same power market modelling services including the preparation of the "EKON curve" which was historically prepared by Kim.

Until the end of 2022, the family have granted permission to K4K to place the EKON logo alongside the K4K logo in promotional materials. In no way does this imply that EKON will be the provider of services since that responsibility will rest with K4K reflecting the wishes of the family.

Mr. Kim Keats Martinez: "Nothing will ever be the same without Steven. But I will do everything I can to ensure that his legacy and that of EKON continue."