

Aurora Equity

Renewable Energy Fund



Subscribe to a fund that invests in renewable energy and energy efficiency.

Benefit from a Fund that invests in stable, predictable income, with a buy back guarantee.

Eligible to the GOLDEN VISA Portugal
USA-FATCA Compliant
QEF-elected PFIC

Subscribe to a fund
that invests in
solar energy and
energy efficiency.

Why solar energy?

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Renewable Energy Fund

Solar Energy compares favorably with other renewables

	Efficiency Rates	Maintenance Costs	Initial Investment	Geographic Dependence	Installation Effort
Solar Energy	High (up to 20%+)	Low	Moderate	Low	Moderate
Wind Energy	Variable*	High	High	High	High
Biomass Energy	Low	Moderate	Moderate	Low	Moderate
Hydropower	High	Very High	Very High	High	Very High

*Depends on turbine design & location

Sources: IRENA 2023 Report,
IEA 2020 Report



SOLAR requires less investment and offers higher efficiency, especially in geographies where yearly sunshine hours are higher, like Portugal (2,628h/year) or Spain (2,592h/ year).

Solar Trends

Production

Solar power accounted for 60% of added renewable capacity in the last 10 years.

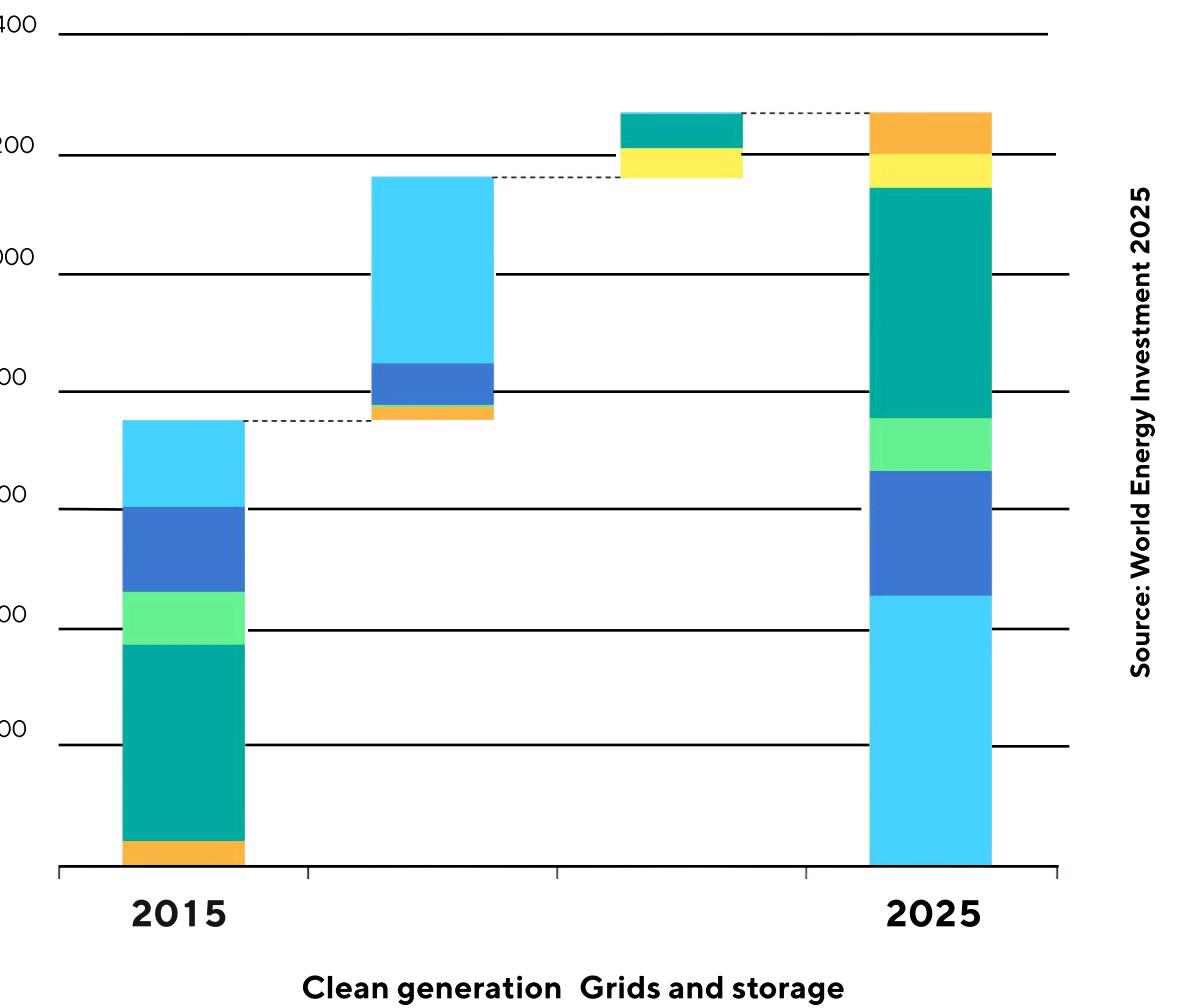
● Solar ● Wind ● Other Renewables
● Transmission & Distribution ● Nuclear
● Battery Storage

Demand

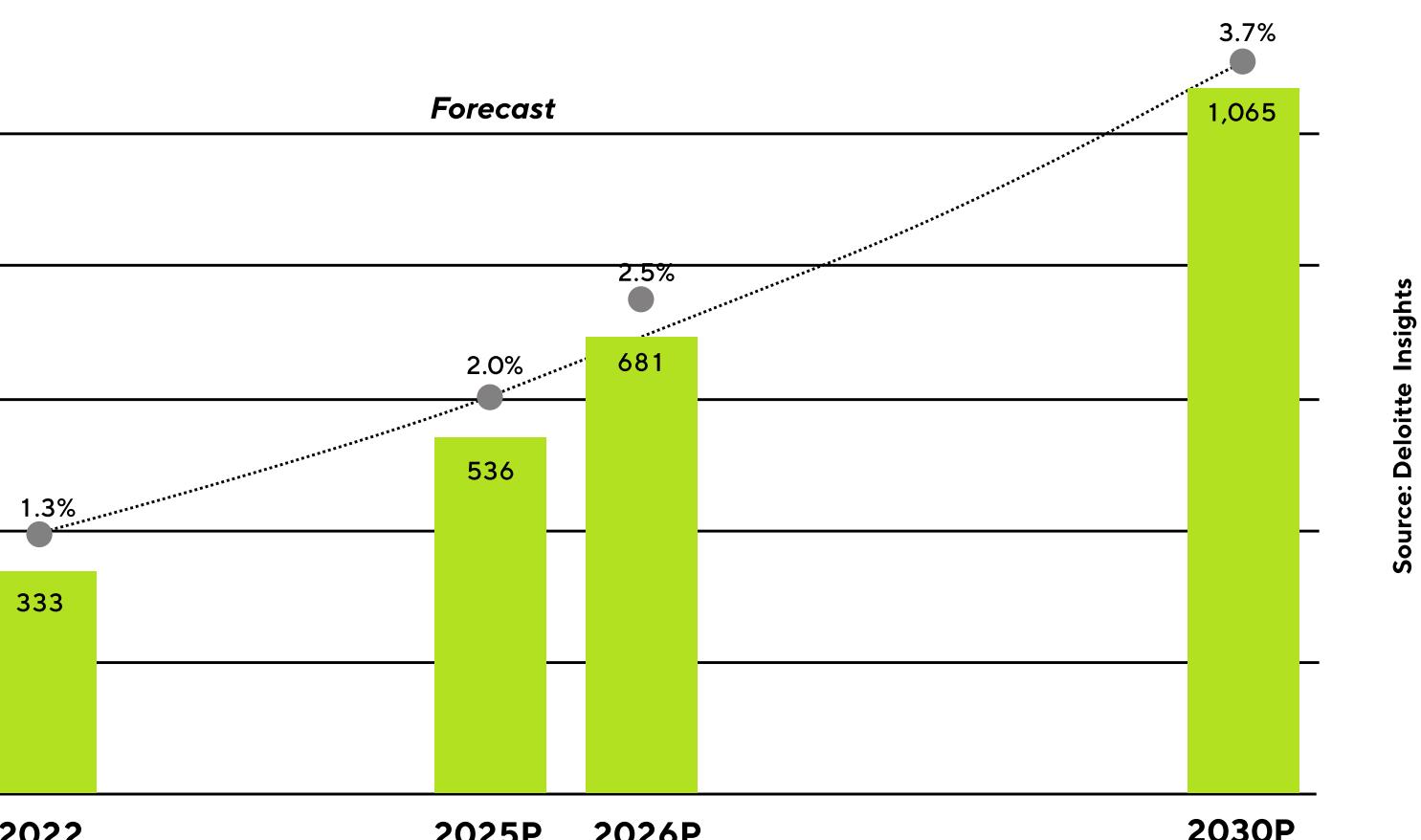
Demand growth will require more solar capacity and more storage capacity

● Data centers electricity consumption (TWh)
● Percentage of global electricity consumption

Growth in annual global clean power investment 2015-2025



Data center's electricity consumption (TWh) set to surge through 2030



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Global Trends

In the last 10 years

In the last 10 years global renewable power capacity increased 85%, with solar capturing 60% of that increase.

Electricity consumption is expected to increase by 529 TWh in the next 5 years worldwide.

Data centres will account for 73% of this increased demand. Renewables will play a key role in bridging the production gap as energy transition continues to be a priority in political agendas.

Solar will continue to be in the front seat of renewable solutions, with its higher efficiency and lower investment requirements.

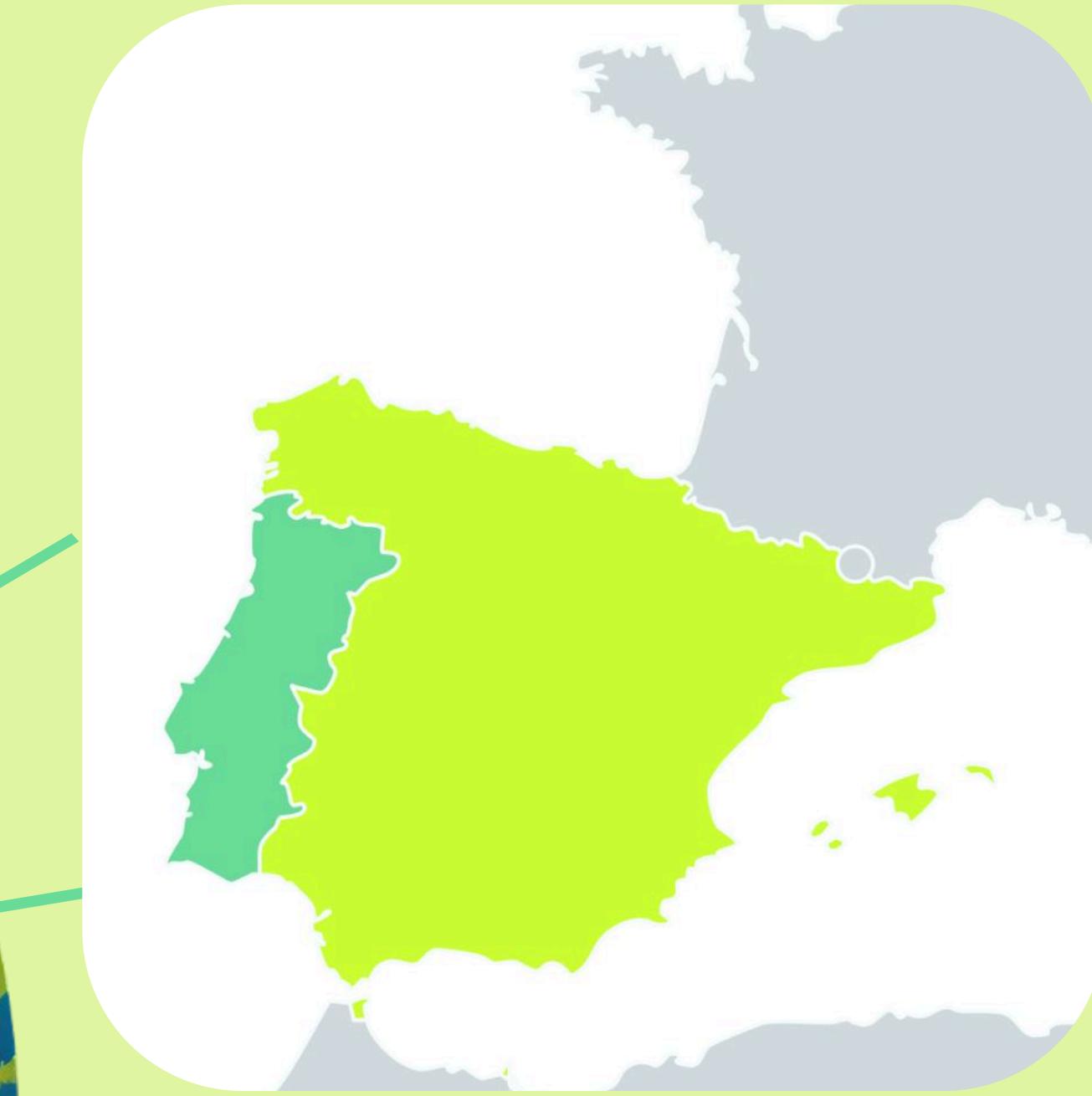
The purpose of the fund is
to Invest in companies
operating in
the solar value chain
in Portugal, Spain and Brazil.

Geographical Focus



Brazil

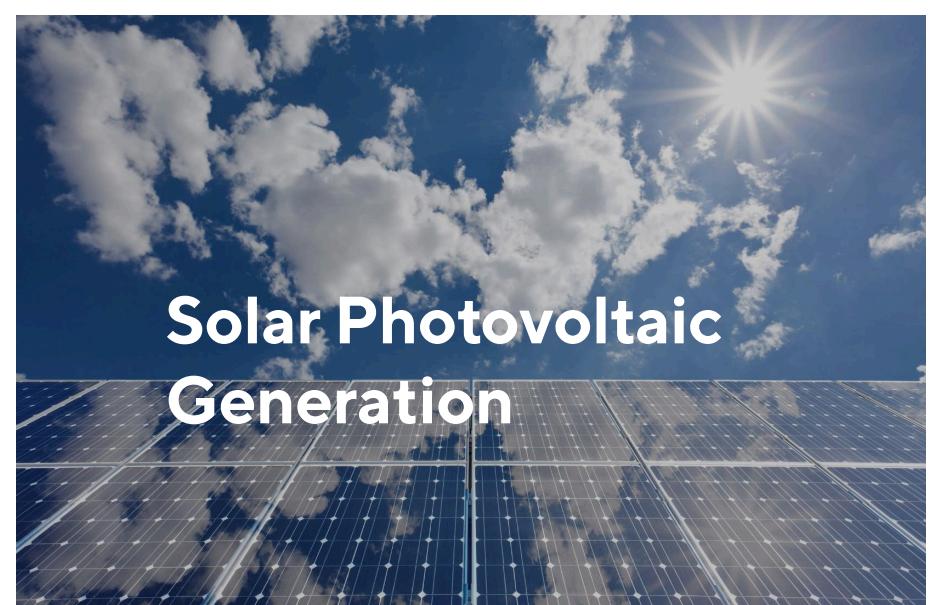
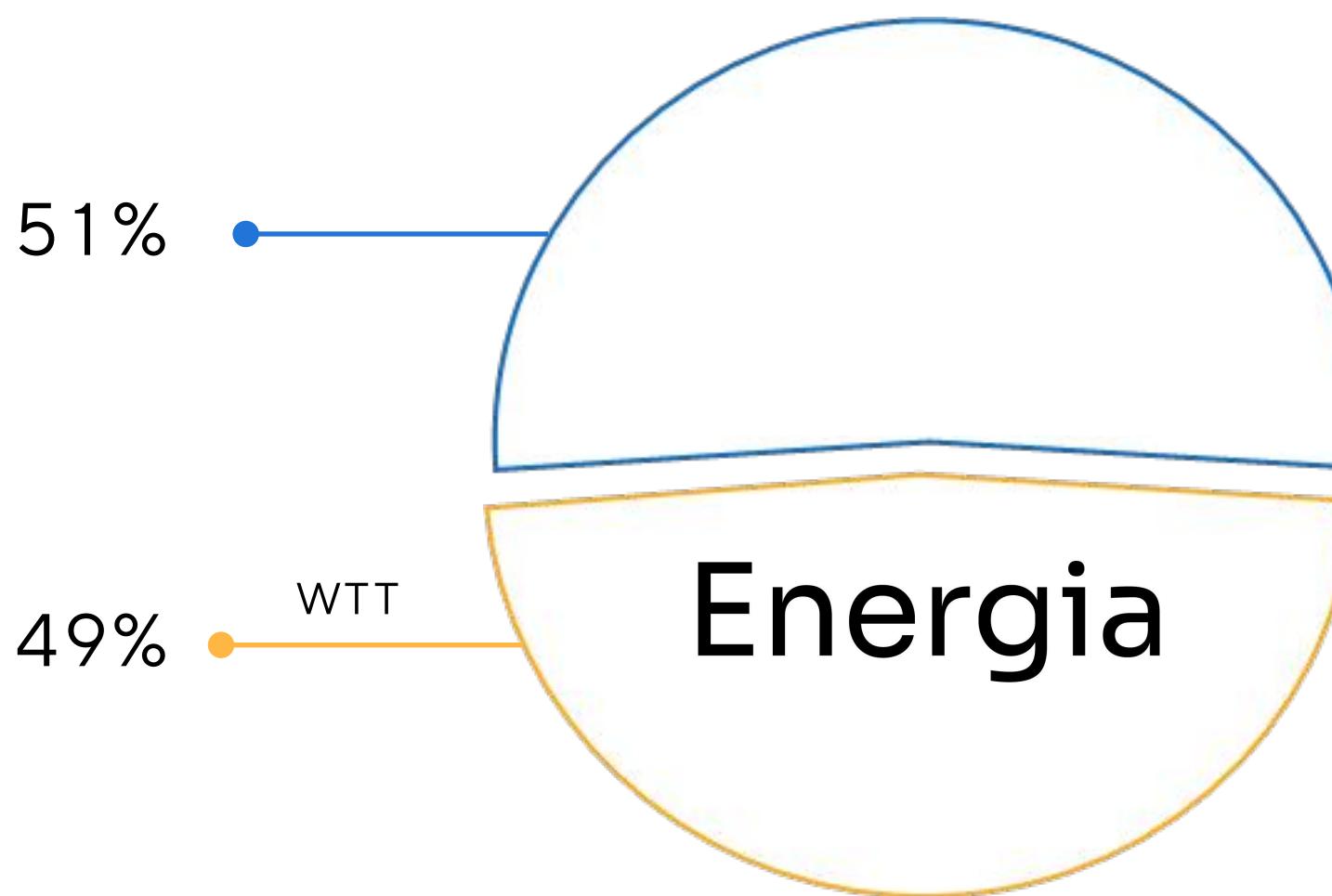
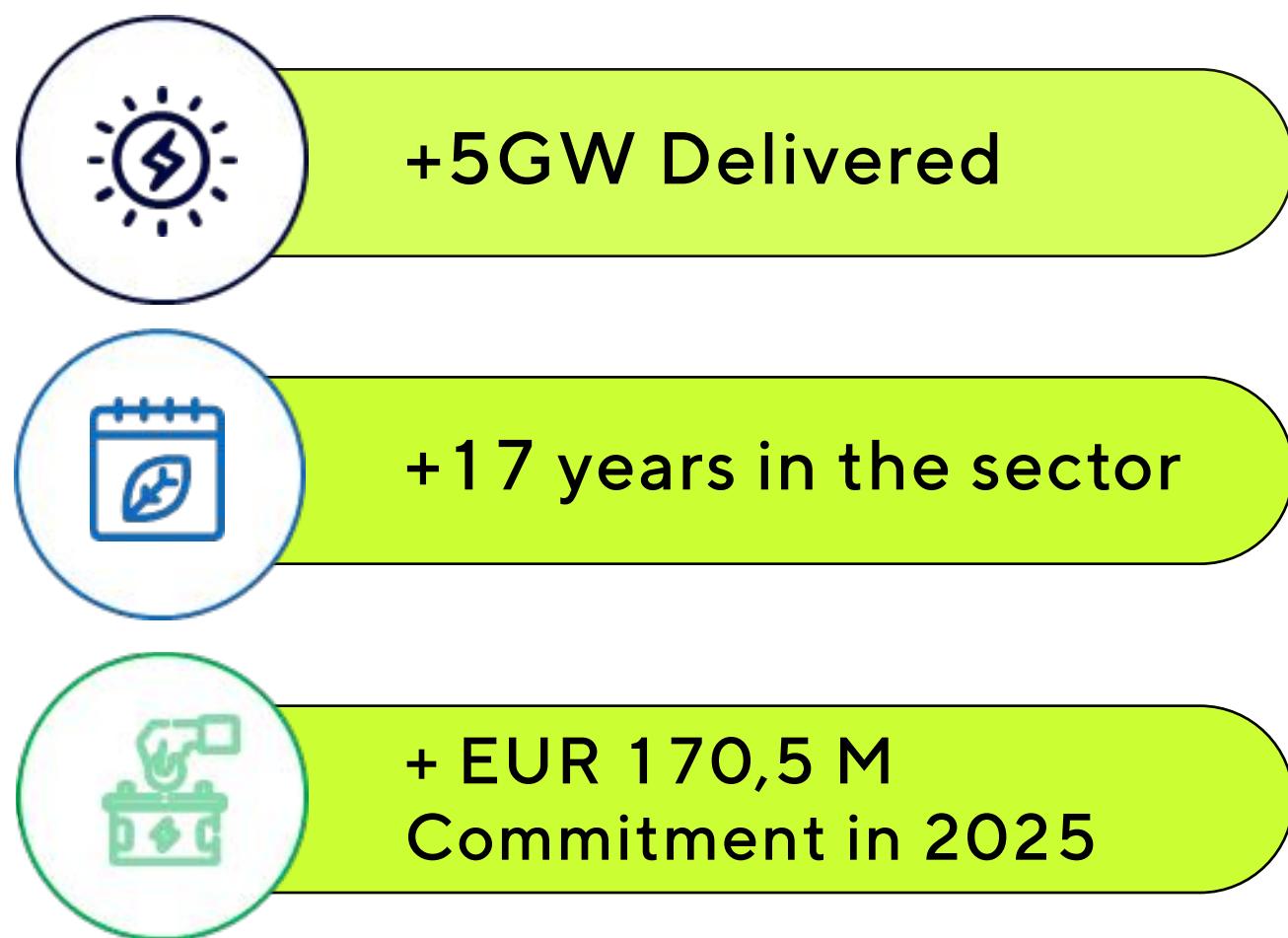
With 203 M inhabitants spanning over an area of 8,5 M Km² (almost twice the area of the EU) Brazil is the fifth largest country in the world. Many small towns and villages are completely off the grid, sometimes, totally isolated. Solar energy offers huge opportunities to provide its populations with basic comforts and self sufficiency. Brazil increased its solar energy production capacity to 400% since 2020 surpassing 50 GW.



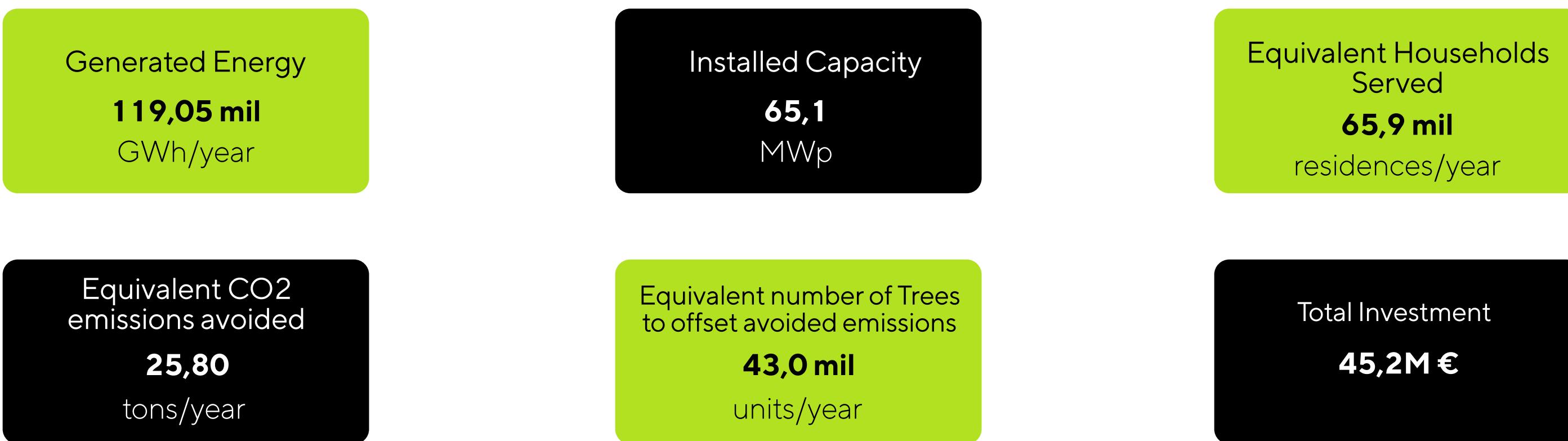
Portugal and Spain

Portugal and Spain increased its solar energy production capacity by 483% and 229% respectively since 2020. Favourable sun light hours have fuelled production efficiency. Data centres are projected to keep pressure on energy demand, while technology developments will offer opportunities for upgrading existing solar farms.

Sources: REN/RENSE, Red Elétrica, PV Magazine, AB Solar, EPE/MME



Generation Projects Consolidated



Recent Projects

The last 4 solar plants to enter operations have a combined power of 17,7 MWp, and an investment of 13,2 M €. These plants, in remote and isolated areas of Brazil, are showcases of Fictor Energy's commitment with the sustained development of the country.

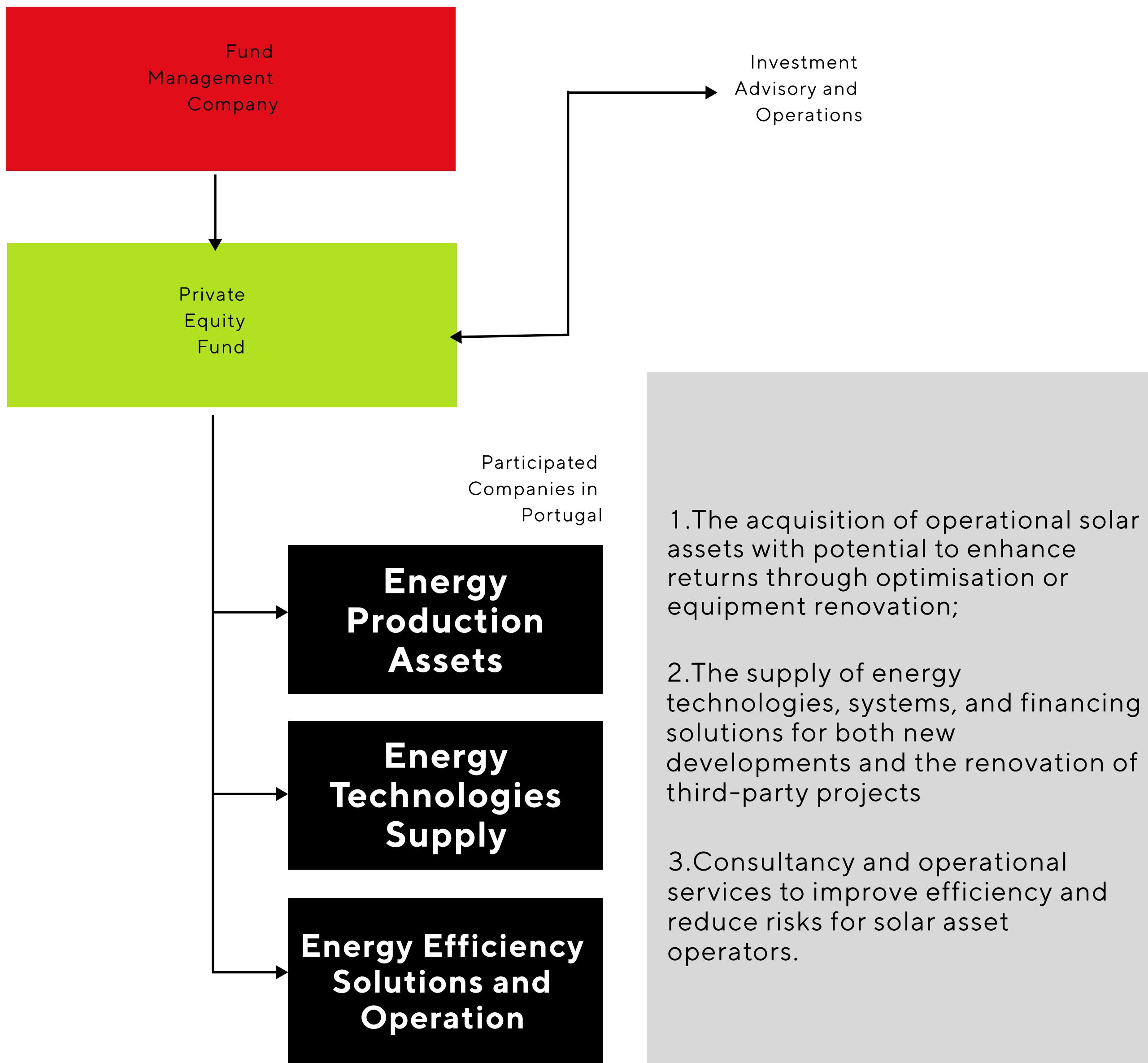


MAP OF RECENT PROJECTS



- 4 operational photovoltaic power plants:
 - 2 located in the state of Goiás
 - 1 located in the state of São Paulo
 - 1 located in the state of Amazonas

AURORA Investment Model



AURORA - Investment Pipeline

Energy Production Assets

2 Projects in Development

Iberian Energy Facilities

- Vilar del Rey - Badajoz
- Caceres - Estremadura



Energy Technology Supply

9 Projects in Development

Brazilian Energy Facilities
Goiás:

- Parabéns
- Professor Jamil
- Inhumas
- Bela Vista de Goiás
- Uruaçu
- Padre Bernardo



Amazonas:

- São Gabriel da Cachoeira

Rio de Janeiro

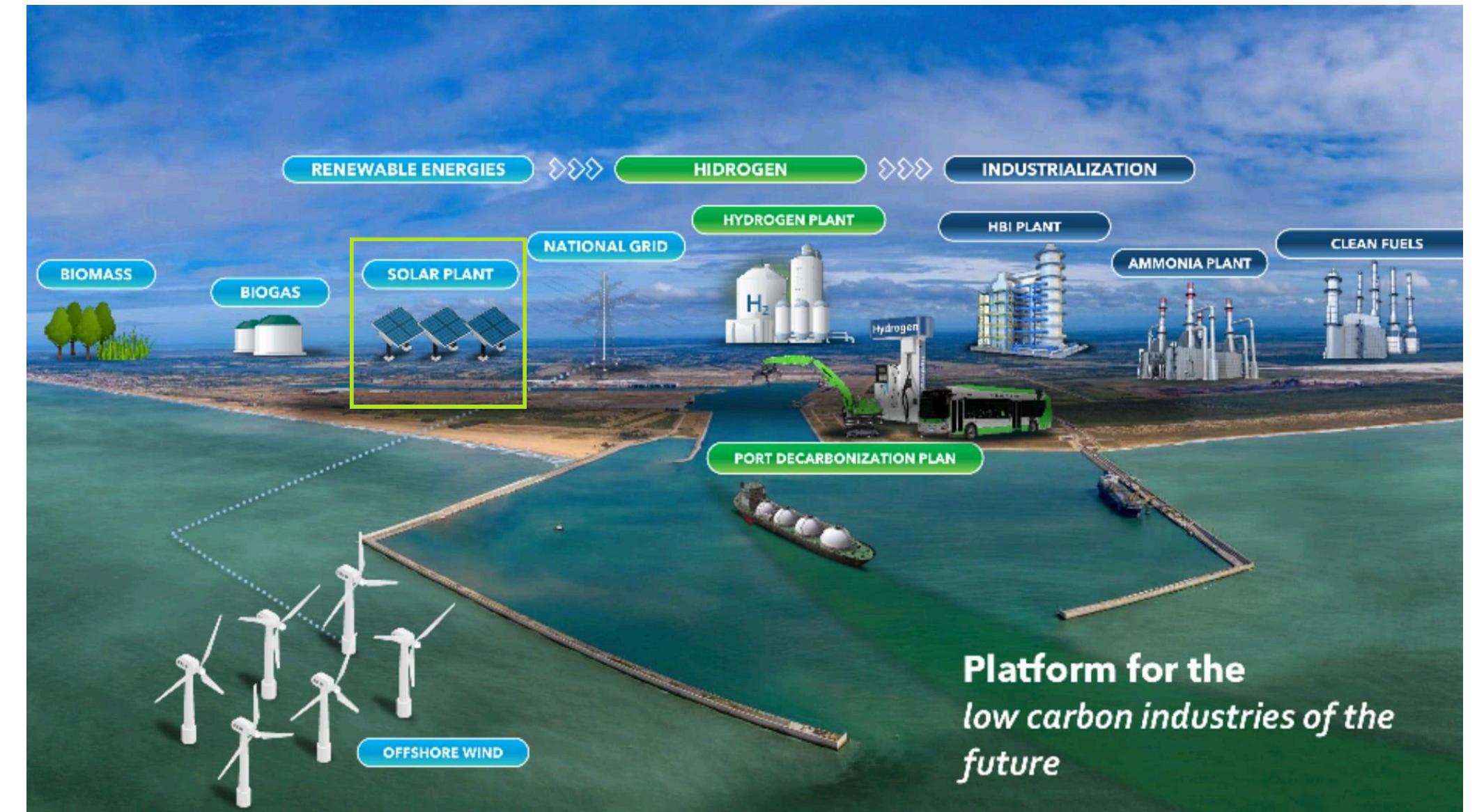
- Duque de Caxias
- Porto do Açu - Dunas

Energy Efficiency Solutions and Operations

Consultancy activity to be carried in Portugal, Spain and Brazil for established solar asset operators.



Porto do Açu (RJ) is a south Atlantic ocean and vessel port complex located in São João da Barra in the Brazilian State of Rio de Janeiro. Its **location is strategic for the oil industry** as it is close to the deposits of Goytacazes and Espírito Santo basins. It is the biggest private port in the whole LATAM. Started operating in 2014 and in 2023 already was the **third largest private iron ore terminal** in Brazil. In 2023 it was building the largest thermoelectric park in LATAM and houses the largest offshore support base in the world.



Offtakers like major oil companies, industrial conglomerates and mining companies, will assure **long term returns** to the investment.

2027
Start of the operation

#520.000
Solar Panel Units

220 MWp
Initial Demand

374 MWp
Peak Power

How AURORA delivers stable, predictable returns

Invests in **high quality assets** that generate stable, long term revenue backed by secured contracts and proved performances



Invests in **fully operational projects**, reducing exposure to regulatory hurdles, licensing delays and construction risks.



Invests in projects backed by AAA-rated off takers, ensuring payment reliability and enhanced credit protection.



**Eligible to the GOLDEN
VISA Portugal**

**USA-FATCA Compliant
QEF-elected PFIC**

Form

Private Equity Closed End Fund, incorporated under Portuguese law and registered with the Portuguese Securities Market Commission (CMVM) under the number 2290, approved in July 15, 2025.

Management

Term

The term of the Fund is 12 years. The Unit-holders General Meeting may decide the extension of the Fund for periods of 1 year (one or more times).

Fund size

Target size is € 50 million.

Investment period

The Investment Period of the Fund starts on the date of its incorporation and ends when a period of 5 years after the subscription period elapses, with the possibility of extending this period for an additional 1 year.

Carried interest

Carried interest will be equal to 20% of realized gains above the hurdle of 4%.

Management fee

Annual amount of 2% over the capital of the Fund on reference period.

Subscription fee

0%

Eligibility to GV

Yes, with 2 legal opinions.

Returns to GV

When the Fund makes a distribution, the Golden Visa investor will receive a return equivalent to an annual IRR of up to 4%.

US FATCA Compliant

Yes, and QEF-elected PFIC

Liquidity before end GV

Yes, with support of MAGNIFY.

**Buyback option for
Golden Visa Investors**

At the end of their participation in the ARI program, Golden Visa investors are entitled to a buyback of their participation units, guaranteed by the Class A investors.

At the end of their participation in the ARI program, Golden Visa investors are entitled to a buyback of their participation units, guaranteed by the Class A investors.

