

Aurora Equity

Renewable Energy Fund



MAGNIFY

capital
partners

Invest in solar energy and energy efficiency in Iberia and Brazil. Participate in building a better environment by investing in sustainability.

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

Disclaimer

These materials are confidential and intended solely for the information of the person to whom they have been delivered. Recipients may not reproduce these materials for or transmit them to third parties. These materials are not intended for distribution to or use by any person or entity in any jurisdiction or country where such distribution or use would be contrary to local law or regulation. No representation or warranty, expressed or implied, is made as to the accuracy or completeness of the information contained herein.

These Presentation Materials are incomplete without reference to the oral briefing and should be viewed solely in conjunction with the oral briefing which accompanies them. These materials do not constitute an offer to sell or a solicitation of an offer to subscribe for or purchase any interest in any company and may not be relied upon by you. This document is not intended to, nor will it, form the basis of any agreement in respect of any contract. Each recipient of these Presentation Materials will be required to acknowledge in any subsequent agreement that it has not relied on, or been induced to enter into, such agreement by any representation or warranty, save as expressly set out in such agreement.

The description contained herein and any other materials provided to you are intended only for information purposes. The information is not intended to provide, and should not be relied upon for, accounting, legal, or tax advice or investment recommendations. The descriptions contained herein are a summary of certain proposed terms and are not intended to be complete. Furthermore, the issue of these Presentation Materials shall not be taken as any form of commitment on the part of any of the parties mentioned herein to proceed with any of the matters described herein.

These materials contain information on an idea for a business venture that is not yet incorporated and may never be. The purpose of these materials is, as such, merely to present an idea in order to ascertain its viability. These materials and all information contained therein is confidential. By reading this presentation, you acknowledge and agree to keep it confidential and to refrain from disclosing or discussing its contents with any third parties.

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

Why solar energy?

AURORA
Renewable Energy Fund

Solar Energy compares favorably with other renewables

Magnify capital partners

	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

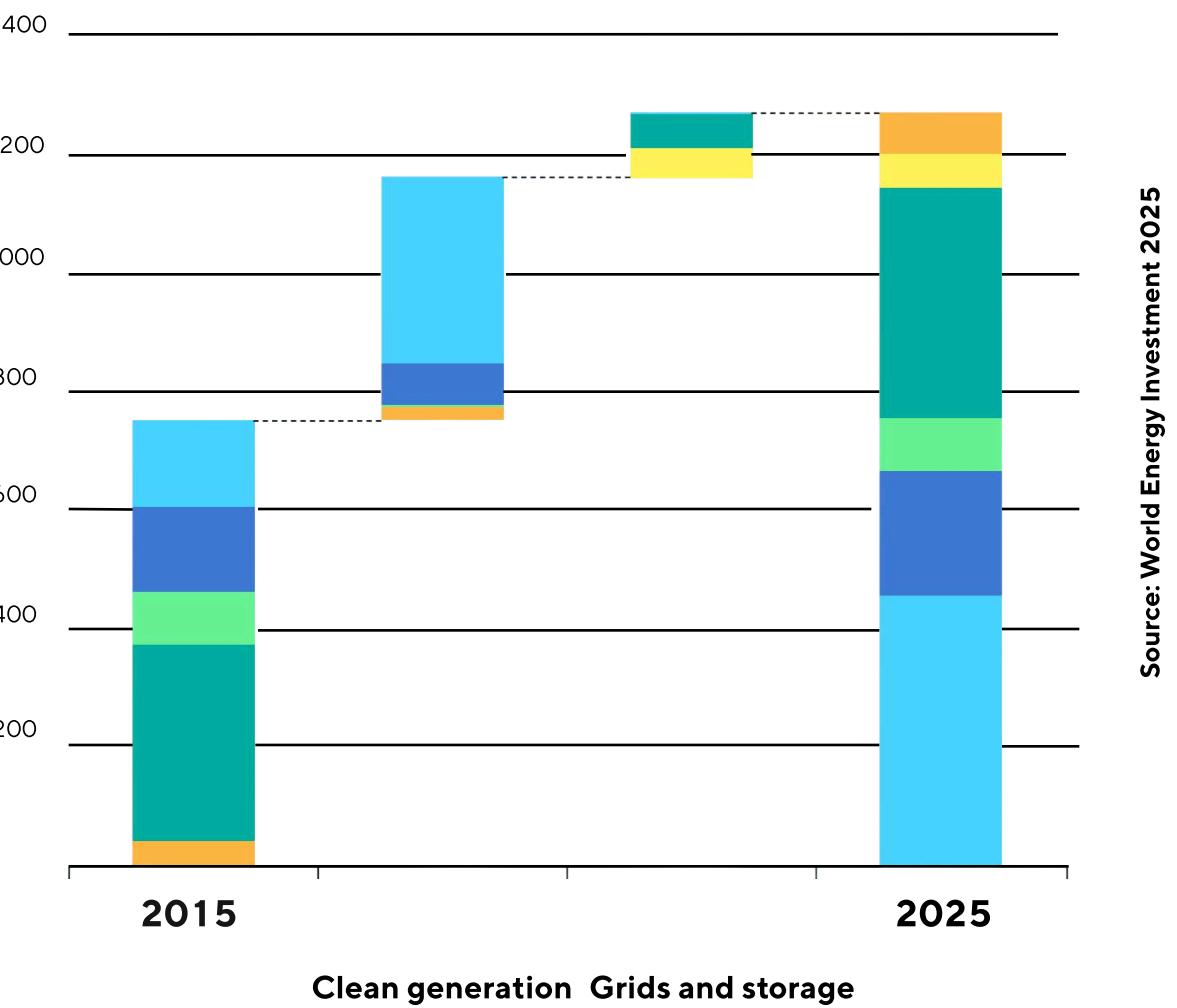
Production

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

Magnify capital partners

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

Growth in annual global clean power investment 2015-2025



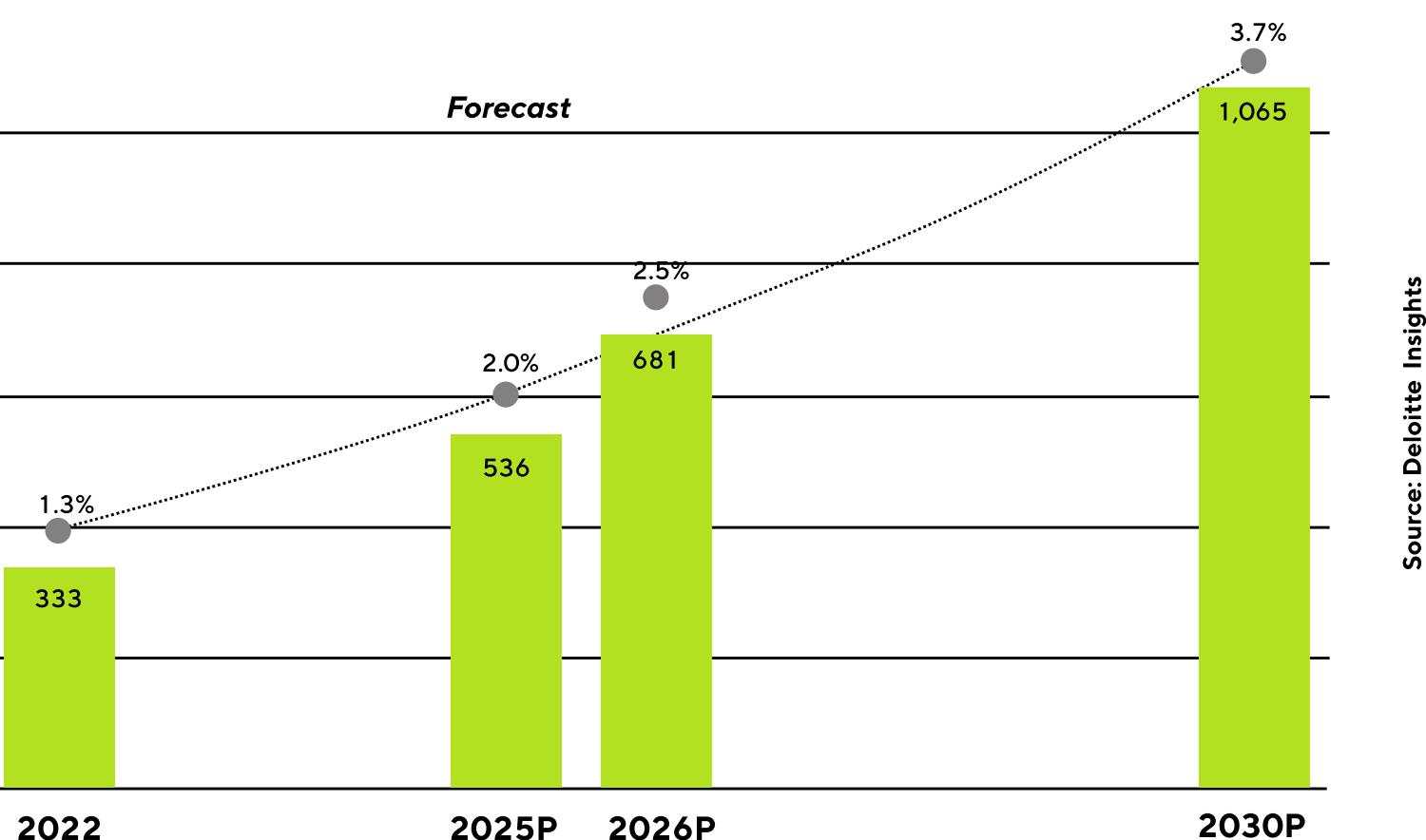
AURORA
Renewable Energy Fund

Demand

Demand growth will require more solar capacity and more storage capacity

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

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



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 Eléctrica, PV Magazine, AB Solar, EPE/MME





MAGNIFY has established a strategic partnership with FICTOR Energia, the infrastructure and energy holding of the FICTOR Group, a financially solid group with deep roots in food industry, agribusiness, financial services, energy and infrastructure.

Fictor

With a bold vision for infrastructure and energy, FICTOR Energia is now expanding into Europe through the AURORA Equity Fund, managed by Magnify Capital Partners.



Fictor ➤ at a glance

AURORA
Renewable Energy Fund

Founded in 2007, Fictor Group is a Brazilian holding and management company dedicated to driving innovation and sustainable growth across key sectors of the economy, namely agribusiness, financial services, infrastructure, and energy, with operations supported by a workforce of over **6,000 employees** and projected revenues expected to exceed **EUR 850 MM** by the end of 2025.

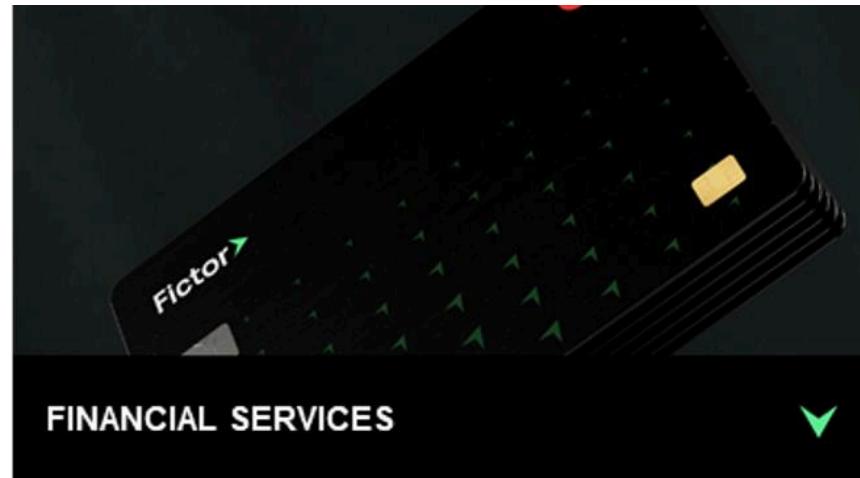
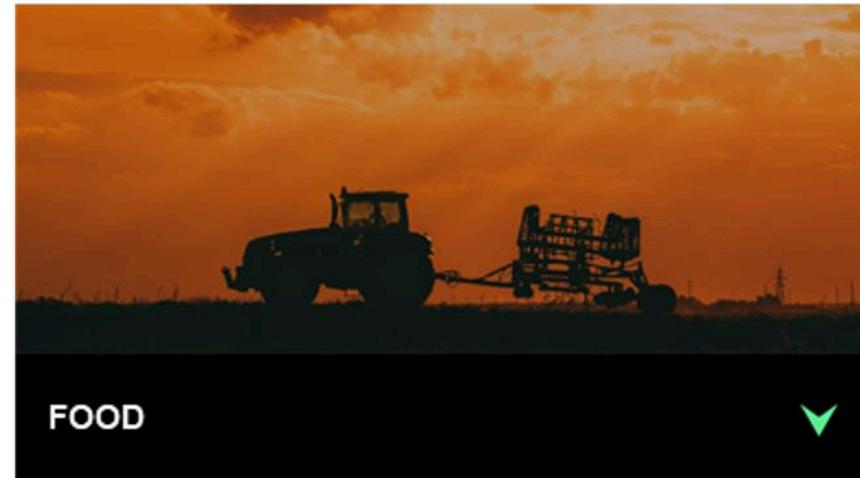
Magnify capital partners

Fictor GROUP

Fictor has established itself as one of the main players in structured trading operations in Brazilian agribusiness.

It has developed a DNA for attracting financial resources through a sales force involving 900 employees organized in its 15 affiliated companies, which has allowed it to exponentially expand.

Since 2019, the company has adopted a policy of becoming "asset heavy". This is why the company has been making several acquisitions. For this reason, the company is consolidating its position as a venture capital investor.



 **fictoragro**

 **VENSA**
ALIMENTOS

 **Atalaia**
ALIMENTOS

 **healthy**

 **au.food**

 **Dufoods**
FRESH FOODS

 **FictorPay**

fictorinvest

fictorconsig

Fictor ➤ Energia

**FICTOR
REAL ESTATE**

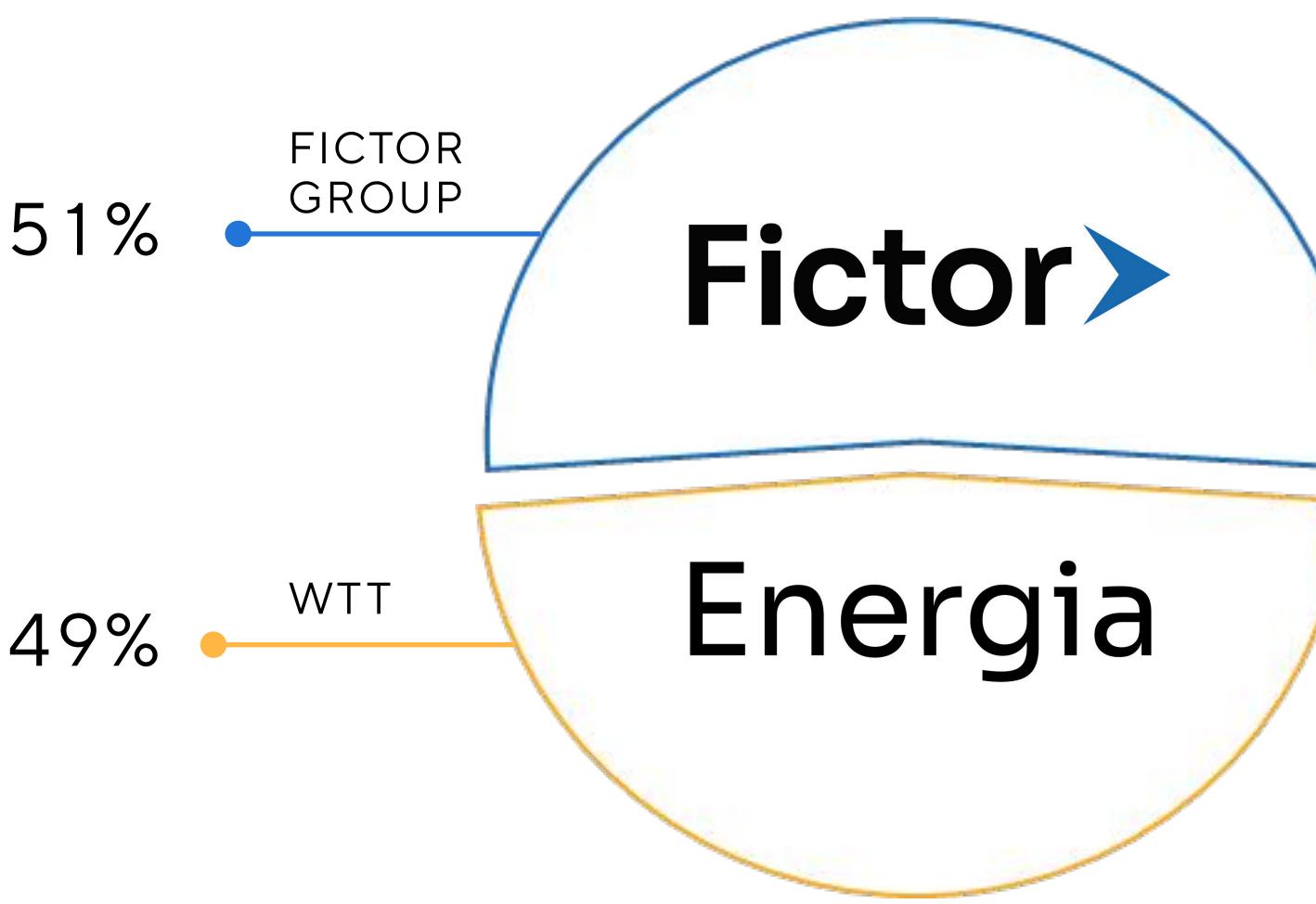
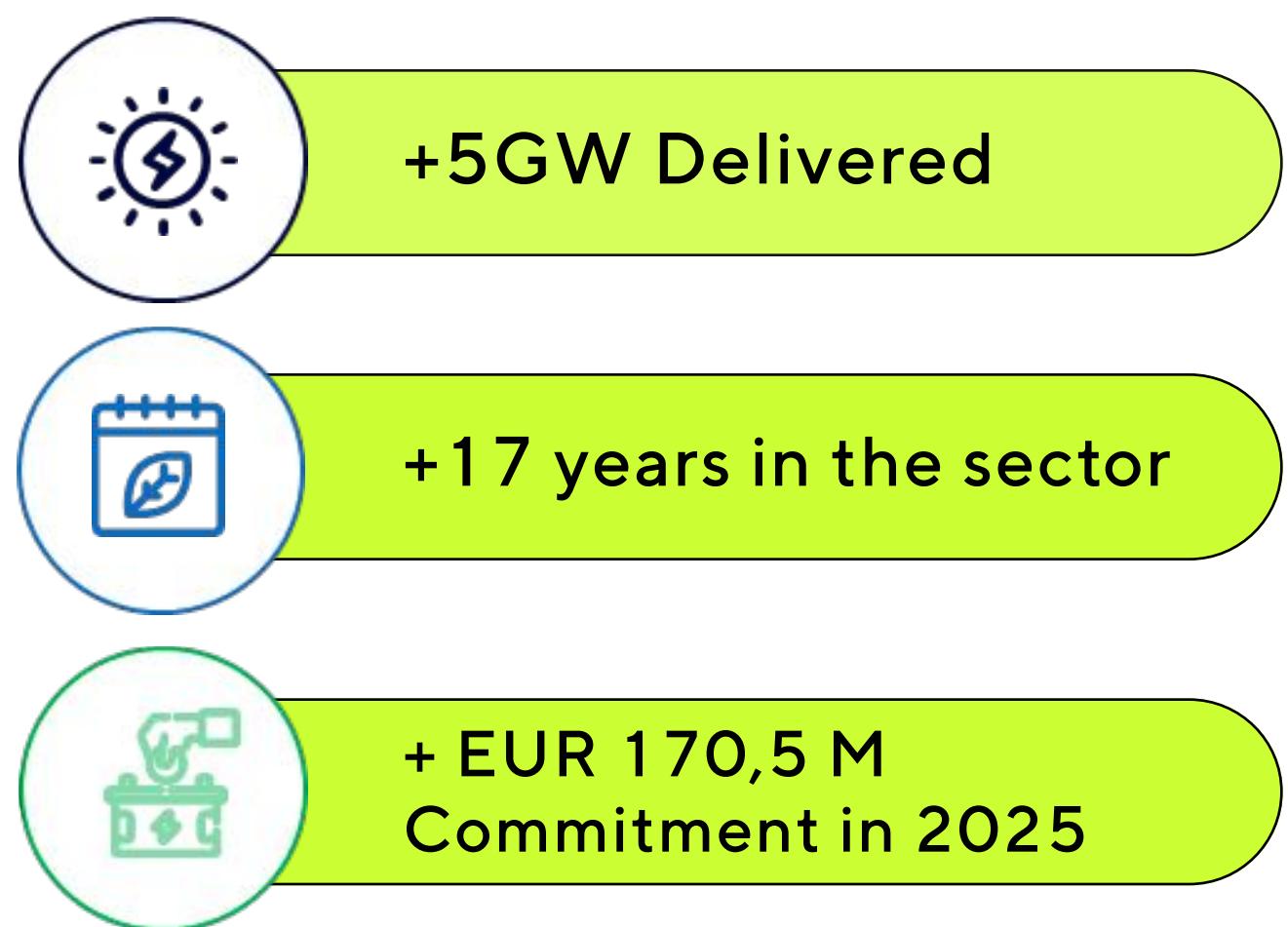
Fictor>Energia

AURORA
Renewable Energy Fund

Magnify capital partners

Incorporating companies with over 17 years experience in the energy markets and with operations all over Brazil, Fictor Energia operates in high-voltage infrastructure projects, automation of electrical systems, energy metering and quality solutions, solar power and solar parks, regulatory consulting, and the production of electrical panels.

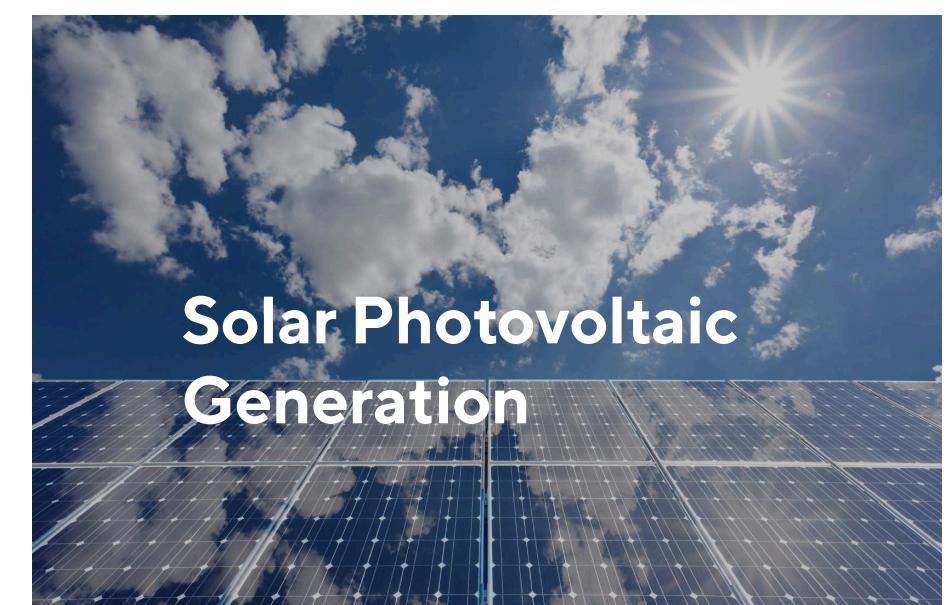
With operations across all regions of Brazil, the group maintains a strong presence in the North - where operates a branch in Manaus (AM) since 2011 - and in the Southeast, where its manufacturing facility is located in Santa Bárbara d'Oeste.



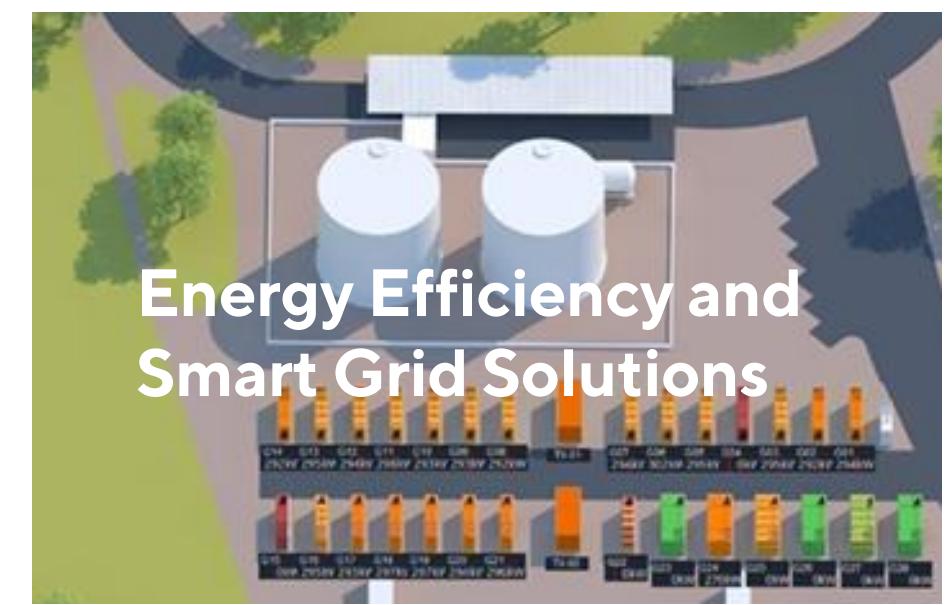
High-Voltage
Infrastructure



Electrical Panels
Assembly



Solar Photovoltaic
Generation



Energy Efficiency and
Smart Grid Solutions



Joaquim Chambel | jcc@magnify.partners

Nuno Campos | nfc@magnify.partners

Generation Projects Consolidated

Magnify capital partners

Generated Energy
119,05 mil
GWh/year

Installed Capacity
65,1
MWp

Equivalent Households
Served
65,9 mil
residences/year

Equivalent CO2
emissions avoided
25,80
tons/year

Equivalent number of Trees
to offset avoided emissions
43,0 mil
units/year

Total Investment
45,2M €

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

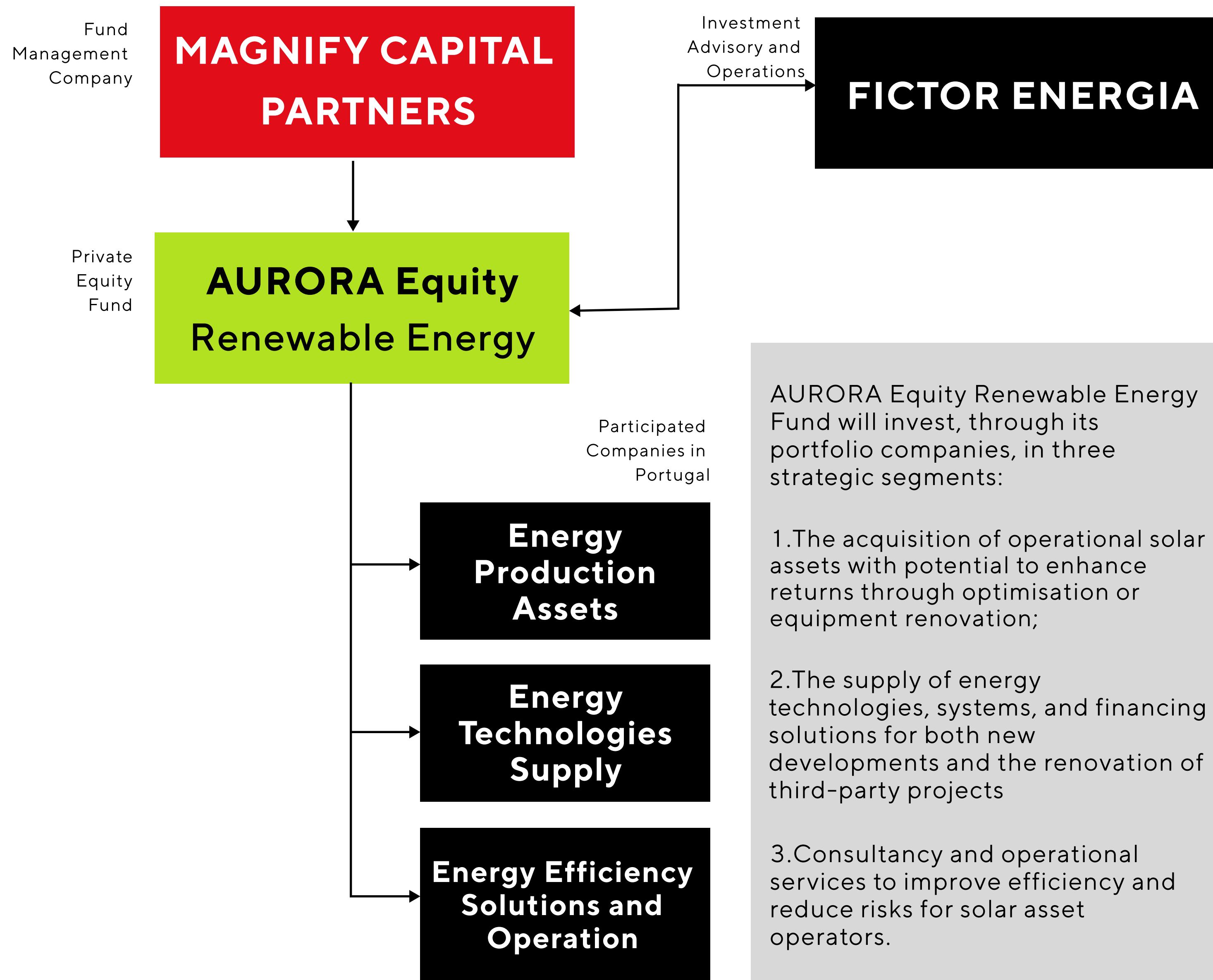


- 4 operational photovoltaic power plants:
 - 2 located in the state of Goiás
 - 1 located in the state of São Paulo
 - 1 located in the state of Amazonas

Magnify capital partners

**FICTOR Energia and Magnify
Capital Partners are executing a
Portugal-based strategy with
pre-identified assets, projects,
and customers, enabling
immediate capital deployment.**

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

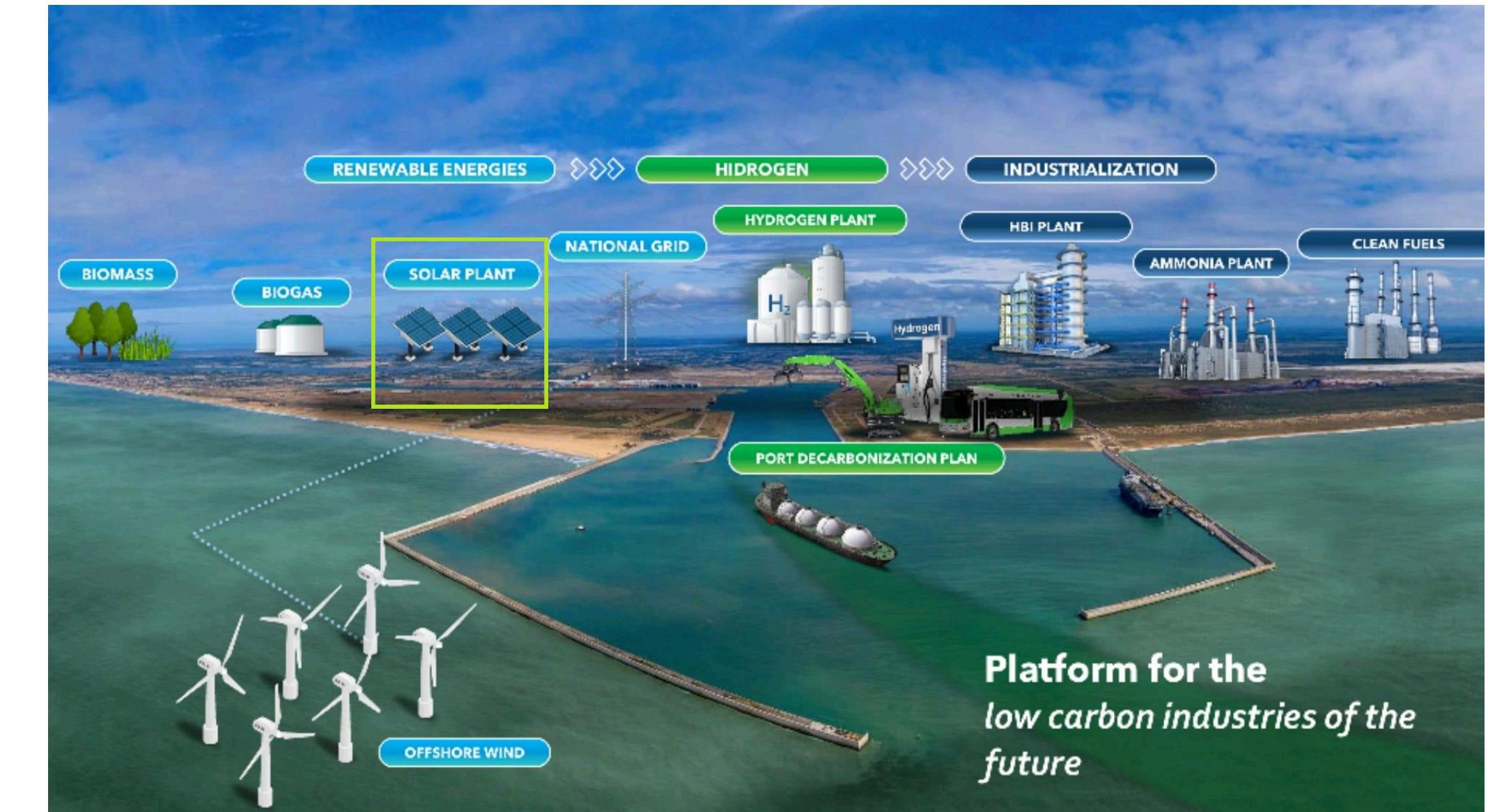
Consultancy activity to be carried in Portugal, Spain and Brazil for established solar asset operators.

FICTOR ENERGIA has identified a major international investment opportunity of global scale, with the Energy Technologies Supply company, based in Portugal and wholly owned by AURORA Equity, set to participate as an investor.

Magnify capital partners



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

GOLDEN VISA Program

Comparison

With the withdrawal of Spain, the new restrictions in Greece, the suspension of Malta by EU, and the longer timelines in Italy, Portugal is now the #1 choice for EU residency and citizenship

Magnify capital partners

Spain

As of April 3, 2025, Spain has officially terminated its Golden Visa program, which previously granted residency to non-EU nationals investing at least €500,000 in real estate.

This move eliminates Spain as a viable option.

Greece

Since August 31, 2024, Greece has significantly changed its Golden Visa program:

In high-demand zones (e.g., Athens, Thessaloniki, Mykonos, Santorini), the minimum investment is now €800,000. A reduced threshold of €250,000 is still possible, but only for specific cases – such as restoration of listed buildings or conversion of commercial properties to residential use, and only if the project is completed before applying.

Combined with a 7-year period before becoming eligible for citizenship, these changes have greatly reduced the program's attractiveness.



Portugal

Portugal now stands out as Europe's top Golden Visa destination due to its balanced combination of:

€500,000 investment in regulated (by Portugal and Europe regulators) private equity or venture capital funds.

Minimal physical presence requirement: just 7 days per year.

Improved processing times in 2025.

A clear and fast path to EU citizenship after just 5 years.



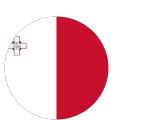
Italy

Italy offers the lowest minimum investment in Europe (€250,000), typically through startup or innovation-focused funds.

However, real estate is not permitted as a qualifying investment.

The path to citizenship requires 10 years of residency.

This makes Italy a less appealing option for investors seeking flexibility and faster access to EU citizenship.



Malta

Malta's program required a minimum investment of around €690,000, with real estate included through an indirect and complex route.

However, since April 2025, the European Union ruled Malta's golden passport as unlawful, citing security concerns.

This decision effectively ended Malta's golden passport program.

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

Management company is Magnify Capital Partners, Sociedade de Capital de Risco, S.A registered with CMVM and with the commercial registry number 515510190.

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.



Fund Management



António Vieira da Silva

FOUNDER AND CHAIRMAN

António is founder and managing partner of Business Setting and of Magnify. During the past 18 years, he has worked as an International Consultant in Business Development and/or Turnaround projects, in more than 30 countries. He is also an invited associate professor at the IJL – Business School.

With +30 years experience, he has carried out the following functions among others: Advisor to the Chairman of the BoD and Executive Committee of Galp Energia; Business Turnaround Manager, Royal Dutch / Shell Group, based in The Hague; Member of the Board of Directors of Shell Portugal and Iberia; and has been member of the BoD of several companies.



Joaquim Chambel

BOARD MEMBER

Agro-engineer with an MBA from UNL, Joaquim has spent more than 30 years in the real estate sector in managerial and advisory roles of local and international entities.

As a consultant, Joaquim played a relevant role in supporting EY and Portugal Central Bank in reviewing the mortgage credit portfolio of financial institutions during the 2011-2015 financial rescue period.

Also, as a consultant, Joaquim has provided specialised support in the leasing negotiations for international entities operating in Portugal, namely SAP, MICROSOFT and CONOCO PHILIPS. Joaquim was recently appointed Executive Director of Magnify, with the objective of supporting this company in the transition from SCR to SGOIC.

Investment and Operation Advisors

Fictor ➤

Fictor ➤ Energia



Tiago Velleca

COUNTRY MANAGER
PORTUGAL

MAGNIFY | capital
partners

Auditor

BDO

Custodian

Bison Bank

Regulator

CMVM
COMISSÃO DO MERCADO
DE VALORES MOBILIÁRIOS

esma European Securities and
Markets Authority



**A Management
and Advisory team
with international
experience in
managing > 2
Billion euros.**

AURORA Equity Renewable Energy Fund

Contact us



Joaquim Chambel
jcc@magnify.partners

Nuno Campos
nfc@magnify.partners

 capital
partners