

A large, dark blue, stylized solar panel icon in the background, composed of a central circle and radiating lines, with the year 2026 centered within it.

2026

AI THAT MAKES
BATTERIES
EARN MORE

Investor presentation · Raising €3m

Susana Quintana Plaza
CEO

Solar is **losing its value** at exactly the hours it produces

Average Spanish wholesale price

€58

per MWh, 5 June 2026

What a solar plant captured that day

€6.5

per MWh: 89% below average

Midday prices fall to zero as solar floods the grid. In 2025 the average price was €83/MWh while solar captured only €20–30, and **the gap widens every year**.

Source: OMIE, Red Eléctrica, APPA Renovables, AleaSoft

Batteries capture that value, but **most stay in the easy market**

5→22 GW

Storage in Spain by 2030 under the national energy plan. Almost all new capacity will be batteries.

Market	Spain 2025	Why it matters
Day-ahead	€11.3bn	Easy entry, lowest prices. Most operators stop here.
Intraday	€2.5bn	Needs real-time bidding. Peaks of €255/MWh.
Balancing	€4.8bn	High entry barriers. Peaks above €300–500/MWh.

BM2Solar operates in all three, including the two hard ones where the margin is.

Our asset: **AI software** that operates each battery across every market

1. Plan the day

The day before, set the charge and discharge schedule from predicted prices.



2. Re-bid live

Every 15 minutes, read prices, weather forecast, imbalances & battery charge level, then sell its energy to the best market.



3. Earn every hour

Several charge cycles a day across day-ahead, intraday and balancing, not only one.

Three algorithm families in production · own Nordpool-certified interface cutting latency from ~10 s to 0.2 s · optional turnkey: we finance, build and operate the battery

Our edge: **one in-house stack**, from forecast to physical asset

	Optimizers	BM2Solar
Asset focus	Broad portfolios: self-consumption, all types of generation and industrial loads	Solar and batteries only: more focused algorithms and better predictions
Market allocation	Split between markets in advance	Re-allocated continuously across 6 markets
Market access	Through intermediaries	Own balance group, direct exchange access
Plant control	Third-party controllers	Own solution design: 2-second monitoring
Imbalance costs	Counted after the fact	Built into every decision
Multi-market	Extend from their core market	True multi-market core, with market-specific customizations on top

6

markets co-optimised per plant

2 s

asset monitoring cycle

500+

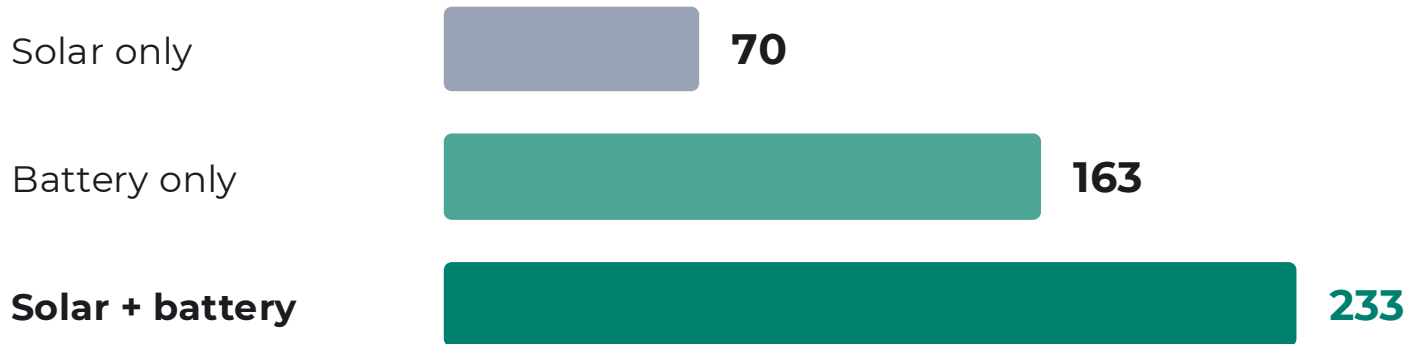
data tables on one platform

7

technology areas built in-house

What changes for the asset owner: **over 3× the revenue** from the same grid connection

Revenue, €k per MW per year



3–4 yr payback

on a battery with a 15-year life

€0 upfront

if BM2Solar finances, builds and runs the battery

BM2Solar model for a Spanish 5 MW solar plant with a 5 MW / 4 h battery. CAPEX: battery €480k/MW, solar €700k/MW.

Business model: **we earn a share of the battery revenue value we create**

Solar always stays with the owner

100% of solar revenue goes to the owner. Any battery energy charging from the plant is paid at market price.

If the owner funds the battery

We operate it and take a smaller share of net battery revenue.

If we fund the battery

Zero investment for the owner. We take the larger share, and financing is repaid from battery revenue.

From 2028: a dedicated BM2 investment fund (€50m+ project finance) finances batteries at scale.

Two contracts signed, and **14 high-probability projects** in the short-term pipeline

14

high-probability projects: 121 MW
and 277 MWh through 2027

25 MWh

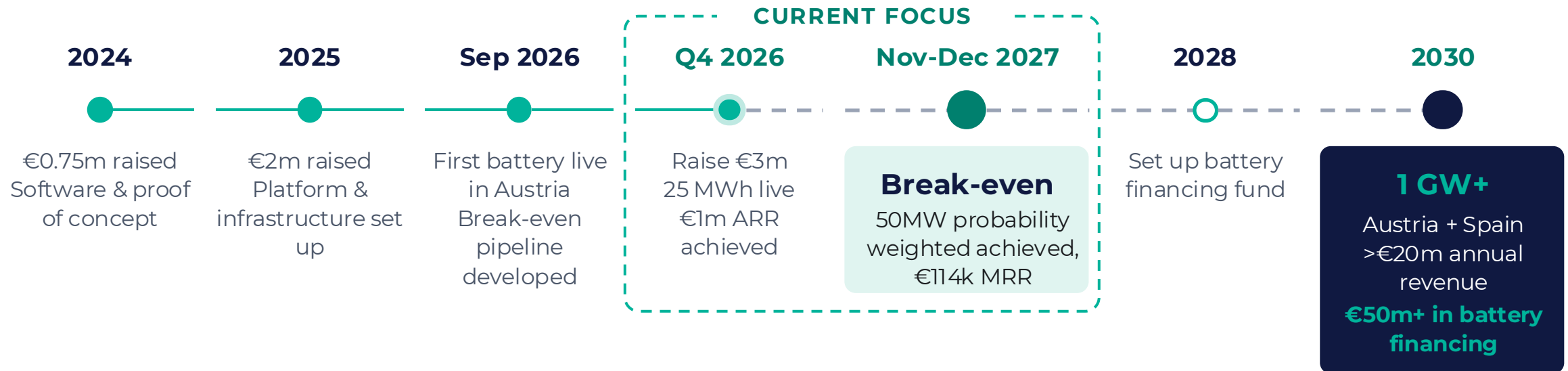
already signed in Austria: 5 MWh
live and 20 MWh going live in
Dec 2026

12 + 2

projects in Austria and Spain

Several Austrian projects come from the same group as our first two customers. Spain is strong too, but regulation pushes most projects to 2028.

Timeline: **break-even in 2027, €20m annual revenue and €50m+ battery financing by 2030**



Current focus: break-even and pipeline development. The current pipeline already puts us on track

14 projects

high-probability, 121 MW in the pipeline

≈ 50 MW

probability-weighted, live by end 2027

€114k MRR

net revenue Dec 2027; break-even Nov 2027

BM2Solar forecast; pipeline probability-weighted and net of project costs. 2030 figures are BM2Solar targets.

Team: **energy, markets and software veterans**

Susana Quintana Plaza • Founder & CEO

15+ years in energy at GE, E.ON and Siemens. Ex-COO Renewables & New Business at Galp Energia: built the business from scratch to 4.5 GW in 2 years.

[LinkedIn profile](#)

Marko Svetina • Founder & CPO

15+ years in energy management. European pioneer in demand-side management, VPPs and storage grid integration. Two exits, to Toshiba and EVN.

[LinkedIn profile](#)

Manuel Moliner • CCO

35+ years in electricity systems. Former Schneider Electric executive with deep expertise in electrical installations, EPC and electrification.

[LinkedIn profile](#)

Karel Mozdren • CTO

18 years in software engineering, product development and tech leadership. Expert in cloud-native platforms, AI, fintech and scalable architecture.

[LinkedIn profile](#)

+ a team of specialists in power markets (ex-TotalEnergies), real-time cloud software, AI and quantitative risk models, and hardware integration for batteries and PV.

The raise: **€3m equity** to scale operations, co-own batteries and launch Spain

Use of funds

~€1m

break-even plan, incl. ~€880k deposits

~€2m

co-own first batteries and launch Spain

Why ~€880k goes to customer deposits

- **Customer requirement.** It's a starting short-term collateral to let us operate their assets
- **Not spent.** Deposits stay on our balance sheet as restricted cash; they are not operating burn.
- **Key to growth.** Deposits are what let us sign new customers faster in this early phase, and their size falls as our track record grows.

Security deposits by date (€k), from our financial forecast

	Oct 2026	Dec 2026	Jun 2027	Sep 2027	Oct 2027	Total
Security deposit (€k)	100	150	435	150	45	880

Temporary: with a track record, the cash deposits will be replaced by bank guarantees, releasing the cash.



EVERY BATTERY
EVERY MARKET
EVERY HOUR

Join our €3m round

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