MPC CARIBBEAN CLEAN ENERGY

Dear Shareholders,

On behalf of the Board of Directors of MPC Caribbean Clean Energy Limited (MPCCEL or the Company), we are pleased to present the unaudited interim financial statements for the quarter ended September 30th, 2025.

SUMMARY OF THE QUARTER

This quarter delivered a resilient performance across the portfolio. The wind project maintained strong commercial performance despite seasonal low wind and scheduled maintenance, while the Monte Plata solar PV plant faced increased curtailment but continued to demonstrate robust reliability. In contrast, the San Isidro solar PV plant achieved exceptional results, supported by near-perfect availability and strong financial performance. These outcomes reflect the strength of a diversified asset base and operational discipline, positioning the portfolio for continued improvement in the months ahead.

During the reporting period, the asset portfolio generated 39.5 GWh of clean electricity, effectively avoiding an estimated 16,892 tons of CO_2 equivalent emissions – underscoring continued contribution to climate change mitigation. In alignment with portfolio commitment to community development, Tilawind donated construction materials for a protective structure over local water storage tanks, enhancing water security. Similarly, San Isidro supported the Izcatal community by providing materials for the construction of three culverts, significantly improving rainwater and greywater drainage along a key thoroughfare. This initiative not only mitigates road deterioration but also strengthens local infrastructure resilience.

Environmental management remained a core priority throughout the quarter. Regular monthly inspections confirmed full compliance with all applicable environmental standards. Additionally, no occupational health and safety incidents, nor any environmental incidents, were recorded during this period.

FINANCIAL SUMMARY

During the quarter, the Company received dividend income totaling $102,912.39 from the San Isidro project, reflecting the project's continued strong performance and its contribution to the Company's overall investment returns. All other expenses remained in line with expectations, and there are no significant developments to report for the period.

PORTFOLIO HIGHLIGHTS

KPI	Q3 2025	Q3 2024	YTD 2025	YTD 2024
EBITDA	USD 1,146,273	USD 1,160,954	USD 5,982,538	USD 5,724,840
Energy Output Variation[1]	-14.88%	14.11%	-10.98%	0.04%
Weighted Average Availability[2]	98.08%	90.46%	98.79%	95.91%

Tilawind | Wind Farm | Costa Rica

During Q3 2025, operational performance reflected mixed results against targets. Plant availability stood at 91.58%, falling short of the ≥97% target. These variances were primarily driven by lower-than-expected wind speed (0.53% below budget) and planned blade repair activities that extended throughout the quarter; however, this was anticipated as Q3 typically coincides with the low wind season. Additionally, annual preventive maintenance services were conducted during this period, which further impacted availability and performance. Preparations for the substation's annual maintenance were also finalized, with work successfully carried out in October. Despite these operational constraints, invoiced electricity generation exceeded expectations by 15.59%, highlighting strong commercial execution and resilience in challenging conditions. Additionally, operational and administrative expenses were 17.15% below budget, as some major maintenance activities and upgrades estimated for the first three quarters of the year are still pending execution.

San Isidro | Solar Park | El Salvador

The solar PV plant in El Salvador continues to deliver outstanding technical performance, with availability at 99.98%, essentially full uptime, and maintaining a year-to-date level of 99.62%, well above the 98% target. Production exceeded expectations by 3.73%, supported by higher-than-forecast irradiation and consistent operational reliability. This strong technical performance translated into robust financial results: revenues outperformed by 20.43%, while operating and administrative expenses were 13.45% below budget. Consequently, EBITDA for the quarter was 35.50% above target, reflecting exceptional operational and commercial execution.

Monte Plata I | Solar Park | Dominican Republic

In Q3 2025, plant availability remained excellent, with Phase I at 99.49% and Phase II at 99.95%, both exceeding the 99% target. However, electricity generation fell short of forecasts, with Phase I producing 19.08% below target and Phase II 10.87% below target. These variances were primarily driven by lower irradiation, which averaged 2.8% below forecast, and more frequent curtailment during the period. As a result, total revenues reflected a shortfall of 15.43% compared to budget, driven by lower electricity sales across both phases. Operating and administrative expenses exceeded budget by 8.85%, mainly due to the recognition of land lease expenses during the quarter. On a year-to-date basis, operating expenses remained favorable at 7.17% below budget. Consequently, Q3 EBITDA closed 23.63% below budget, while year-to-date EBITDA was 12.74% below target.

OUTLOOK

Progress continues on the Monte Plata Phase I repowering project, with the Notice to Proceed issued at the end of July and construction activities now underway. The works are scheduled to continue through the remainder of the year, with completion expected by the end of Q1 2026. The project involves replacing 10.5 MW of existing PV modules and inverters with 14.2 MW of new equipment, which is anticipated to generate approximately 8 GWh of additional energy annually, enhancing the project's overall efficiency and output.

Moreover, the final steps to dissolve all Cayman Island entities have been successfully completed, with the effective dissolution date set for the end of November 2025. This marks the conclusion of an extensive and complex reorganization process. No further expenses are expected in relation to these entities, and the Company can now move forward with a more streamlined corporate structure.

Jose Fernando Zúñiga G.

Jose Fernando Zúñiga Galindo
Chairman of the Board of Directors

[1] Note: The Energy Output Variation is calculated as an accumulated difference of the actual generated energy (kWh) and the forecast (P50) energy output for the relevant period. P50 is essentially a statistical level of confidence and basis for our predicted energy generation.

[2] Note: Availability is defined as the percentage of time during a month that the wind turbine is operations-ready and available to produce power. This is independent of whether enough wind is available for the wind turbine to produce power. Regarding solar parks, it is the proportion of time that the is operations-ready and usable to produce power over a specified time period.

Please note that the productive irradiation hours and wind speeds are depending on short (daily), mid (monthly) and long-term (annual and multi-year) weather patterns. Therefore, the high degree of variability of revenue and cost patterns are shown, and revenue and costs are not equally distributed throughout the year. Subsequently, the KPI are most meaningful in an annual comparison or with previous years' quarter.

MPC CARIBBEAN CLEAN ENERGY LIMITED
Unaudited Financial Statements
for the Quarter ended September 30, 2025

Statement of Financial Position
As at September 30, 2025
(Expressed in United States dollars)

	Unaudited Quarter ended 30-Sep-25	Unaudited Quarter ended 30-Sep-24	Audited Year ended 31-Dec-24
Assets			
Investments at fair value through profit or loss	25,667,683	33,711,245	26,507,513
Accrued interest	513,367	806,740	-
Prepayments	54,995	47,568	51,328
Other receivables	12,333	12,333	12,333
Cash and cash equivalents	5,356,559	702,351	642,800
	31,604,937	35,280,237	27,213,974
Financial assets held for sale	-	-	5,951,188
Total assets	**31,604,937**	**35,280,237**	**33,165,162**
Equity			
Management shares	1	1	1
Liabilities			
Convertible promissory note payable	10,000,000	10,000,000	10,000,000
Management fees payable	-	975,863	520,717
Due to related party	-	-	-
Accounts payable	19,467	144,153	65,287
Accruals	39,738	50,450	73,600
Liabilities (excluding net assets attributable to holders of redeemable participating shares)	10,059,205	11,170,466	10,659,604
Net assets attributable to holders of redeemable participating shares	**21,545,731**	**24,109,770**	**22,505,557**

The accompanying notes form an integral part of these financial statements.

Approved and authorised for issue by the Board of Directors on November 7, 2025

By: Guardian Nominees (Barbados) Limited
Title: Directors
Per: Jan D. Scantlebury | Gayle Hutchinson

By: Alastair Dent
Title: Chairman

NOTE 1 – GENERAL INFORMATION

MPC Caribbean Clean Energy Limited (the "Company") was incorporated on November 8, 2017, under the laws of Barbados as an International Business Company as defined by the International Business Companies Act 1991 - 24. The Company principally engages in investment holding.

The Company's registered number is:	42056
The Company's registered office address is:	Suite 1, Ground Floor The Financial Services Centre Bishop's Court Hill St. Michael, Barbados, BB 140004

The Company's shares were listed on the Main Market of the Jamaican Stock Exchange and Trinidad Stock Exchange in January 2019.

NOTE 2 – MATERIAL ACCOUNTING POLICY INFORMATION

The financial statements are presented in United States Dollars ("USD"), which is the functional currency of the Company and have been prepared in accordance with IFRS Accounting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"). These separate financial statements have been prepared as the only financial statements of the Company.

Statement of Comprehensive Income
For the period ended September 30, 2025
(Expressed in United States dollars)

	Unaudited Three months ended 30-Sep-25	Unaudited Three months ended 30-Sep-24	Unaudited Nine months ended 30-Sep-25	Unaudited Nine months ended 30-Sep-24	Audited Year ended 31-Dec-24
Investment Income					
Net (loss)/gain on investments at fair value through profit and loss	-	(2,845,317)	(839,830)	(1,514,011)	(3,017,431)
Interest from investments at fair value through profit and loss	171,121	21,351	513,367	21,351	177,316
Dividend income	102,912	-	193,173	265,380	585,369
Total investment (loss)/income	274,033	(2,823,966)	(133,290)	(1,227,280)	(2,254,746)
Expenses					
Management fees	154,276	5,104	462,828	5,104	161,515
Directors' fees	10,038	6,750	52,288	20,250	35,125
Administrative fees	18,636	15,339	58,985	51,297	77,229
Legal & professional fees	11,029	-	53,199	3,617	124,883
Insurance expense	10,000	4,584	28,669	13,389	22,058
Valuation expense	9,000	12,000	18,000	28,000	34,000
Corporate fees	1,525	375	9,354	1,125	1,500
Audit fee	26,738	25,950	31,738	40,950	58,913
Advertising cost	2,686	609	8,994	8,594	13,134
Accountancy fees	6,459	(2,505)	14,459	5,595	27,141
Bank charges	1,657	1,528	5,079	3,872	6,086
License fees	125	125	375	375	500
Administrative compensation	-	-	-	18,770	18,771
Total expenses	252,169	69,859	743,968	200,938	580,855
Comprehensive (loss)/income before taxation	21,864	(2,893,825)	(877,258)	(1,428,218)	(2,835,601)
Net (loss) on financial assets held for sale through profit and loss	-	-	(300,292)	-	-
Interest from financial assets held for sale	-	-	217,724	-	233,160
(Decrease)/increase in net assets attributable to holders of redeemable participating shares from operations	**21,864**	**(2,893,825)**	**(959,826)**	**(1,428,218)**	**(2,602,441)**
Basic earnings/(loss) per share	**0.00**	**(0.13)**	**(0.04)**	**(0.07)**	**(0.11)**

Statement of Changes in Management Shares and Net Assets Attributable to Holders of Redeemable Participating Shares
For the period ended September 30, 2025
(Expressed in United States dollars)

	Class A share capital	Class B share capital
Quarter ended September 30, 2024 (Unaudited)		
Balance as at January 1, 2024	1	20,213,498
Increase in net assets attributable to holders of redeemable participating shares from operations	-	(1,428,218)
Issuance of shares	-	5,324,490
Balance as at September 30, 2024	**1**	24,109,770
Year ended December 31, 2024 (Audited)		
Balance as at January 1, 2024	**1**	20,213,498
Decrease in net assets attributable to holders of redeemable participating shares from operations	-	(2,602,441)
Issuance of shares	1	4,894,500
Balance as at December 31, 2024	-	22,505,557
Quarter ended September 30, 2025 (Unaudited)	-	
Balance as at January 1, 2025	**1**	**22,505,557**
Decrease in net assets attributable to holders of redeemable participating shares from operations	-	(959,826)
Balance as at September 30, 2025	**1**	**21,545,731**

Statement of Cash Flows
For the period ended September 30, 2025
(Expressed in United States dollars)

	Unaudited Nine months ended 30-Sep-25	Unaudited Nine months ended 30-Sep-24	Audited Year ended 31-Dec-24
Cash flows from operating activities			
Comprehensive (loss)/income after taxation	(877,258)	(1,428,218)	(2,835,601)
Interest from financial assets held for sale	217,724	-	233,160
Proceeds from sale of financial assets held for sale	5,868,620	-	-
Adjustments for non-cash income and expenses:			
Net loss/(gain) on investments at fair value through profit and loss	839,830	1,514,011	3,017,431
Interest from investments capitalised	(217,724)	-	(680,866)
Changes in operating assets and liabilities:			
(Increase)/decrease accrued interest	(513,367)	(21,351)	785,389
(Increase) in prepayments	(3,667)	(16,428)	(20,190)
Increase in due to related party	-	86,909	86,909
(Decrease)/increase in management fees payable	(520,717)	5,104	(450,042)
(Decrease) in accruals	(33,862)	(52,567)	(29,417)
(Decrease) in accounts payable	(45,820)	(79,795)	(158,659)
Cash proceeds received from reorganisation	-	691,000	691,000
Net cash provided by operating activities	4,713,759	698,665	639,114
Net increase in cash and cash equivalents	4,713,759	698,665	639,114
Cash and cash equivalents at the beginning of the period	642,800	3,686	3,686
Cash and cash equivalents at the end of the period	**5,356,559**	**702,351**	**642,800**

The full financial statements are available on
www.mpc-cleanenergy.com