An aerial, high-angle photograph of a solar farm. The solar panels are arranged in a precise grid pattern, with dark metal support structures visible between the rows. The panels have a blue-tinted, reflective surface. The perspective is from directly above, looking down at the rows of panels.

Naked Energy

Heat-as-a-Service

Powered by Naked Energy

nakedenergy.com

■ Why HaaS

The smarter way to heat your business

Heat Demand is one of the biggest energy challenges for organisations today, accounting for the majority of carbon emissions and costs in many sectors. Traditional systems rely on burning fossil fuels, which are costly, carbon intensive, and subject to market volatility.

Heat-as-a-Service (HaaS) offers a smarter approach to sustainable heat. Instead of self-funding your Virtu solar heat and power installation, financier funds, installs, operates and maintains the Virtu system on your behalf. You simply pay for the economic renewable heat supplied; meaning immediate decarbonisation with no upfront capital required.

Key benefits

Zero Capex off-balance sheet

No upfront investment, no debt impact

Immediate results

Avoid delays to decarbonisation timelines due to budget constraints

Fixed, predictable & competitive payments

Protection from energy price volatility

Flexible integration

Virtu collectors work seamlessly alongside heat pumps, boilers and other heat sources

HaaS enables you to control costs, while cutting emissions, unlocking a reliable path to a low-carbon future without taking on the risk of ownership.

How it works

Switching to zero-carbon heat made simple

There are two ways to structure your Heat-as-a-Service (HaaS) agreement:

Option 1

Operational lease

- Pay an annual lease for the equipment, offset by energy savings.
- After the contract term, you own the system outright.
- The system is owned, operated and maintained with E.ON.

Option 2

Heat purchase agreement

- Pay a fixed price per MWh of renewable heat.
- Performance-based billing: only pay for the energy produced.
- The system is owned, operated and maintained with E.ON.

Both options include

No upfront costs

E.ON funds, installs, operates and maintains the system.

Immediate savings

Zero-carbon heat at equal or lower cost than fossil fuels.*

Risk transfer

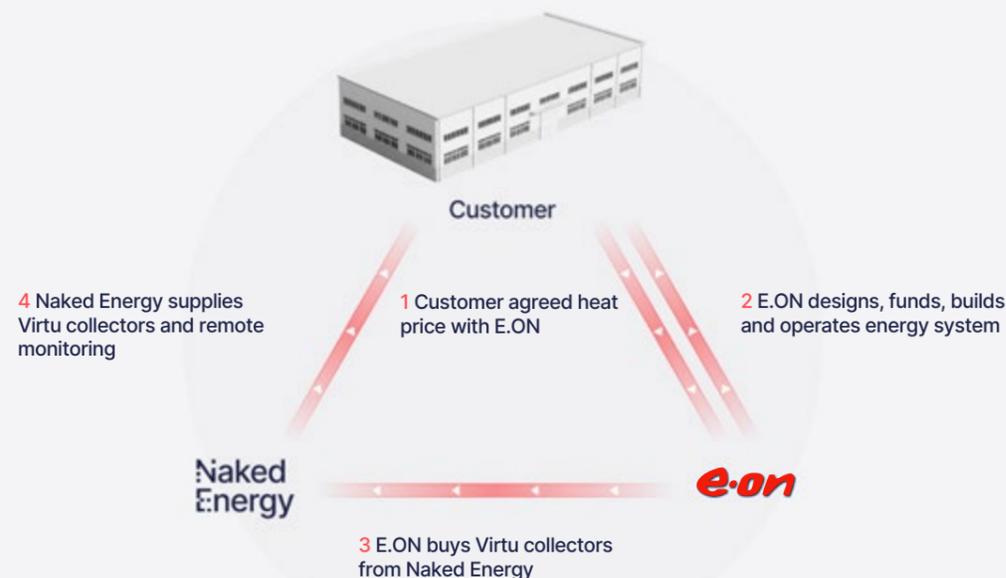
E.ON takes on technical and financial performance risk.

OpEx not CapEx

Lease payments are treated as operating expenses, improving cash flow and preserving capital for other investments.

Guaranteed performance

Proactive monitoring and maintenance through the O&M service ensures the system always runs at its best.



* Actual savings will vary based on your project's unique characteristics and operating conditions.



About E.ON and our partnership

E.ON is one of Europe's largest energy companies, operating energy networks and infrastructure across 16 countries and providing sustainable solutions to over 1.5 million customers.

Through its Energy Infrastructure Solutions division, E.ON delivers low-carbon heating, cooling and power to cities and industries. As a strategic partner E.ON is providing our innovative solar heat and power technology to businesses across Europe – from breweries and food producers to hotels, leisure centres and district heat networks.

[More info](#) →

E.ON is a large energy company, operating in 16 countries across Europe.

6,200
Employees

19 TWh
Heat and steam produced per annum

11 TWh
Electricity generated

€3,972m
Revenue

>500,000
Customers

5,000km
of Networks

▪ Benefits

Flexibility, risk protection, and predictable costs

Moving to Heat-as-a-Service (HaaS) isn't just about carbon savings – it makes sense financially. Our model delivers immediate cashflow benefits, predictable costs, and removes the risks of owning and operating energy infrastructure.

Cash positive from day one

With zero upfront cost and fixed, predictable payments you start saving immediately while cutting carbon and avoiding volatile fossil fuel prices.

Opex not Capex

Payments are seen as operating expenditure, which keeps your balance sheet unaffected and saves money for what your business needs the most.

For CFOs and finance leaders

Enhance asset value

HaaS can deliver positive cashflow from day one, enhancing net operating income/ increasing profits. Applying a capitalisation rate to increased profits can quantify the uplift in asset value.

Lower cost of capital

Because E.ON is a large utility; it can access financing at better rates than most companies. This advantage is passed on to you through cheaper, more predictable heat.

Contract flexibility

The contract includes buyout choices, landlord/tenant switch options, and redevelopment clauses, ensuring your energy strategy adapts to business changes.

Risk transfer

E.ON designs, funds, installs, operates, and maintains the system, meaning you keep the carbon and cost savings without the performance or technology risk.

Off-balance sheet

No additional debt burden, while still realising full environmental and operational benefits.

Same space, more energy

virtu

Optimised for flat surfaces, Naked Energy's solar technology 'Virtu' delivers the world's highest energy density, producing up to 3x more energy per m² than competing solar products.

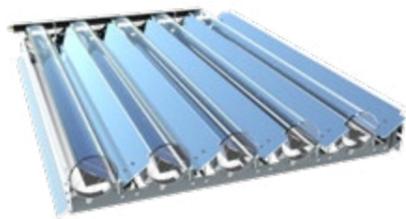
Deployed in over 100 projects worldwide, Virtu enables businesses to maximise financial returns and carbon savings from their available roof space or land area.

▪ Virtu product range

Virtu is TÜV Rheinland certified



The entire Virtu product range is TÜV Rheinland certified, having passed rigorous environmental tests needed for fire, hail, mechanical stress, UV, wind and rain – giving you confidence they're built to last and perform in all conditions.



virtu^{HOT}

Next generation solar thermal collector producing heat up to 120°C. Ideal for industrial process heat and domestic hot water.



virtu^{PVT}

A hybrid solar thermal and photovoltaic collector, simultaneously producing electricity and heat up to 75°C suitable for domestic hot water.



virtu^{MAX}

A large-scale solar thermal solution engineered to deliver high-performance, zero-carbon heat for utility and district-scale projects, producing heat up to 120°C.

*Virtu^{MAX}: based on Virtu^{HOT}, but not TÜV certified.



▪ Versatile integration

Virtu collectors can be easily integrated alongside other heating solutions like heat pumps, electric heating, biofuels and gas boilers.

When paired with gas boilers, Virtu is a cost-effective transition technology, cutting Scope 1 emissions without requiring the full investment in electrical heating.

When paired with heat pumps, Virtu improves system efficiencies, reducing power consumption and lowering operating costs.



▪ O&M services in practice

Keep your Virtu system operating always at its best

We use real-time monitoring and preventative maintenance to ensure peak performance and long-term savings.

Preventative maintenance

We conduct regular checks to make sure your system is operating safely and efficiently. This includes:

- Integrity of Virtu collectors, reflectors and roof fixings
- Cleaning collectors and reflectors
- Inspecting insulation, valves, pumps and heat dumps
- Testing glycol concentration and pH balance
- Calibration of controls and sensors
- Reviewing system flow rates and pressure

Continuous monitoring

Our Clarity²⁴⁻⁷ software monitors system performance in real time and alerts us automatically if anything unusual, such as variations in pressure, flow or temperature is detected. This minimises downtime by enabling us to proactively address possible problems early.

Call out services

Our team is available to react promptly should a fault arise. We'll verify coverage, locate the problem, and restore your system with minimal downtime.

Reporting and performance

Regular reporting provides you with information on system health, energy production, carbon reductions and future maintenance requirements. Advanced diagnostics and trend analysis help identify areas for optimisation and prevent future callouts. Custom reporting options can also be set up to share results and demonstrate sustainability performance.

[More info](#) →

■ Concept Study

Process pre-heat for a German brewery

This concept study showcases how a system consisting of 10,800 Virtu^{HOT} collectors supports decarbonisation of Cleaning-In-Place process for a brewery in the south of Germany.

The Virtu installation contributes 35% of annual thermal demand for this application with a target temperature of 80°C. The system generates 3,310 MWh of thermal energy per annum.

The system design and layout were chosen for ideal performance and minimised shading losses.

The array of 10,800 Virtu^{HOT} collectors will occupy 8,537 m² of the available area including corridors and pipework.



This Virtu installation will significantly reduce carbon emissions over the installations' 25 year lifetime, while also delivering attractive commercial benefits. This project benefits from a 45% German subsidy for solar thermal process heat.



Brewery in Germany

Virtu^{HOT} contributes 35% of the annual thermal demand for CIP.

The thermal system generates 3,310 MWh of thermal energy per annum.

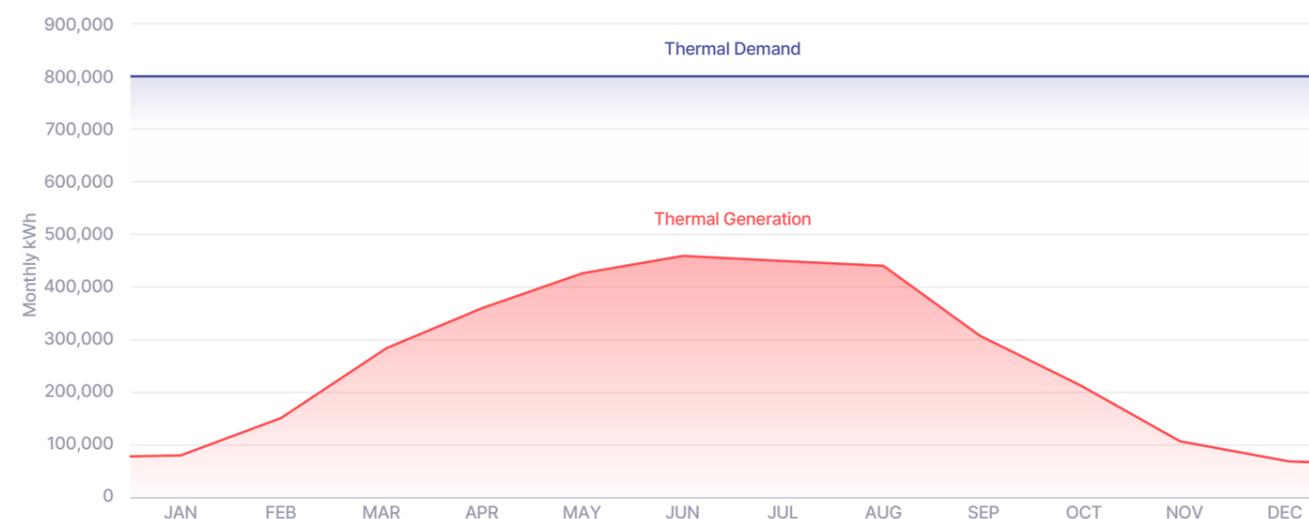
Commercial Highlights

CAPEX cost ^{1,2}	€3,877,200
Average annual net savings	€441,747
Payback	6.5 years
Lifetime net savings	€8,911,223
IRR	17%

OPEX Model

HaaS cost per MWh	€80
HaaS inflation (annual)	2.5%
Duration of the Agreement	20 years
Lifetime net savings	€2,601,842

4.3 MWp thermal Installation



¹Based on a gas price of €0.08kWh with 4.6% inflation per annum.

²45% German subsidy for solar thermal process heat was applied for financials calculation https://www.bafa.de/DE/Energie/Energieeffizienz/Energieeffizienz_und_Prozesswaerme/Modul2_Prozesswaerme/modul2_prozesswaerme_node.html

■ Concept Study

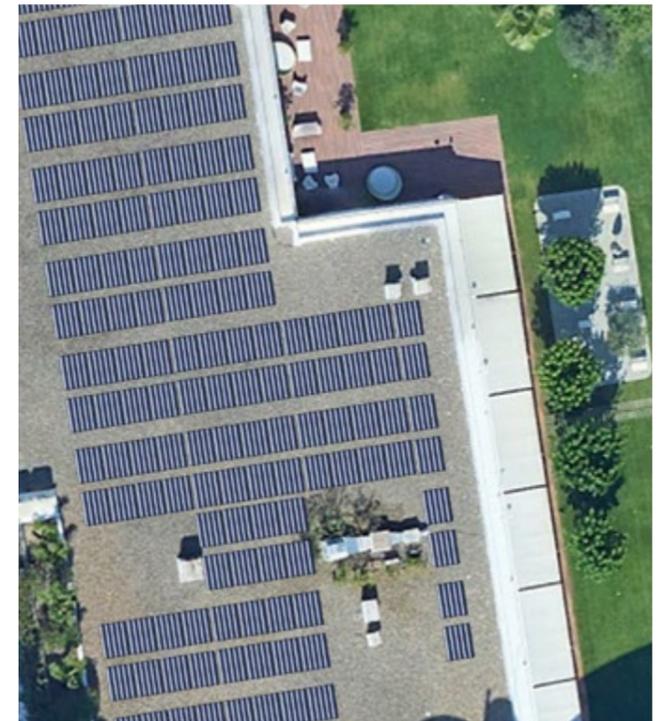
DHW pre-heat for a Spanish hotel

This concept study showcases how a system consisting of 900 Virtu^{HOT} collectors supports decarbonisation of Domestic Hot Water demand for a Hotel in the south of Spain.

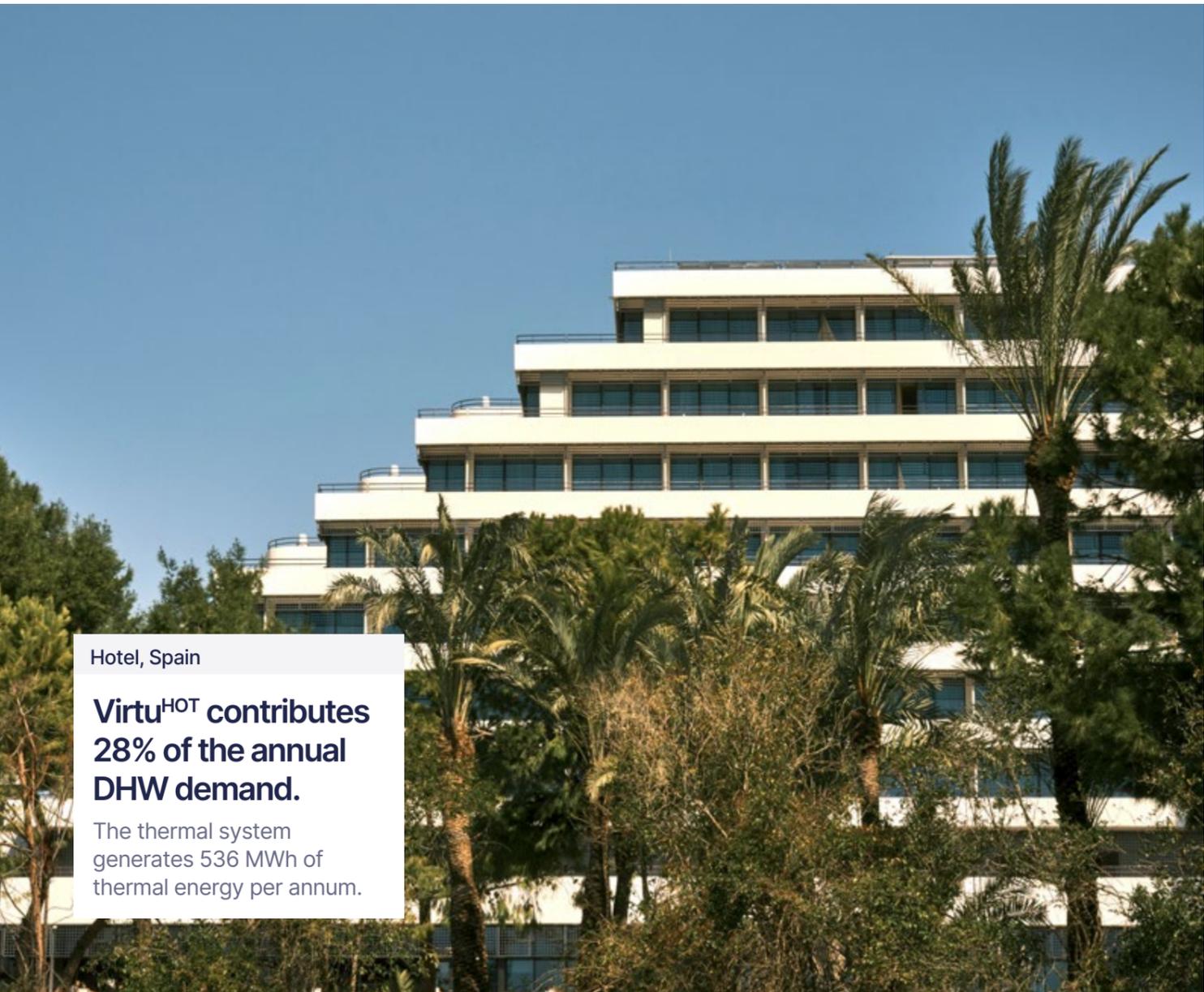
The Virtu installation contributes 28% of annual thermal demand for this application with a target temperature is 60°C. The system generates 536 MWh of thermal energy per annum.

The system design and layout were chosen for ideal performance and minimised shading losses.

The array of 900 Virtu^{HOT} collectors will occupy 712 m² of the available area including corridors and pipework.



This Virtu installation will significantly reduce carbon emissions over the installations' 25 year lifetime, while also delivering attractive commercial benefits.



Hotel, Spain

Virtu^{HOT} contributes 28% of the annual DHW demand.

The thermal system generates 536 MWh of thermal energy per annum.

Commercial Highlights

CAPEX cost	€443,876
Average annual net savings ^{1,2}	€74,091
Payback	5.7 years
Lifetime net savings	€1,541,560
IRR	10%

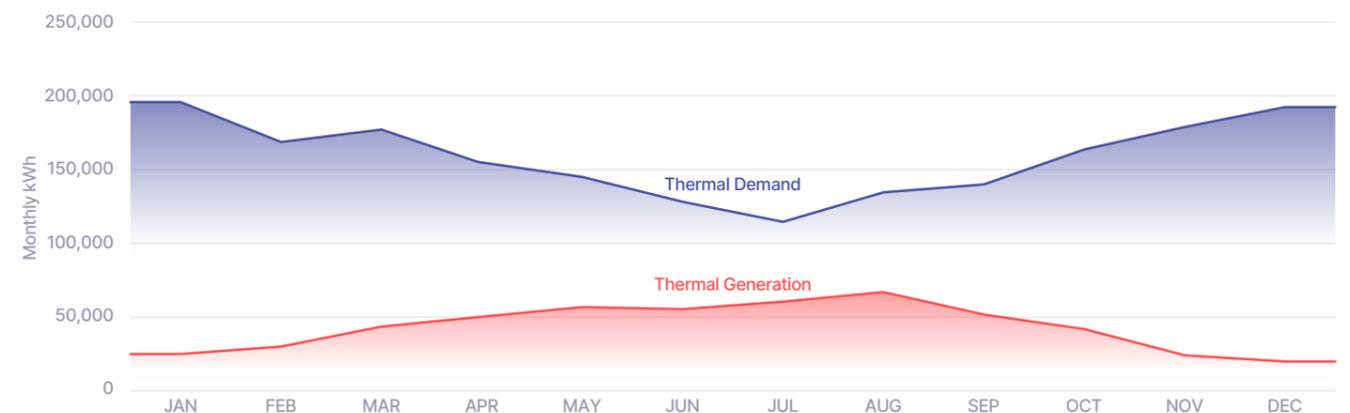
OPEX Model

HaaS cost per MWh	€76
HaaS inflation (annual)	3%
Duration of the Agreement	18 years
Lifetime net savings	€551,079

¹Based on a gas price of €0.08kWh with 3.5% inflation per annum.

²A regional grant from the Andalusia Energy Agency, providing a 30% CAPEX subsidy for renewable thermal installations, has been applied in the financial calculations.

360 kWp thermal Virtu Installation



*Domestic Hot Water (DHW) demand is based on an assumed hot water usage of 120 litres per day per room for a 500-room hotel. An additional 20% has been included to account for kitchen and public facility consumption within the hotel.

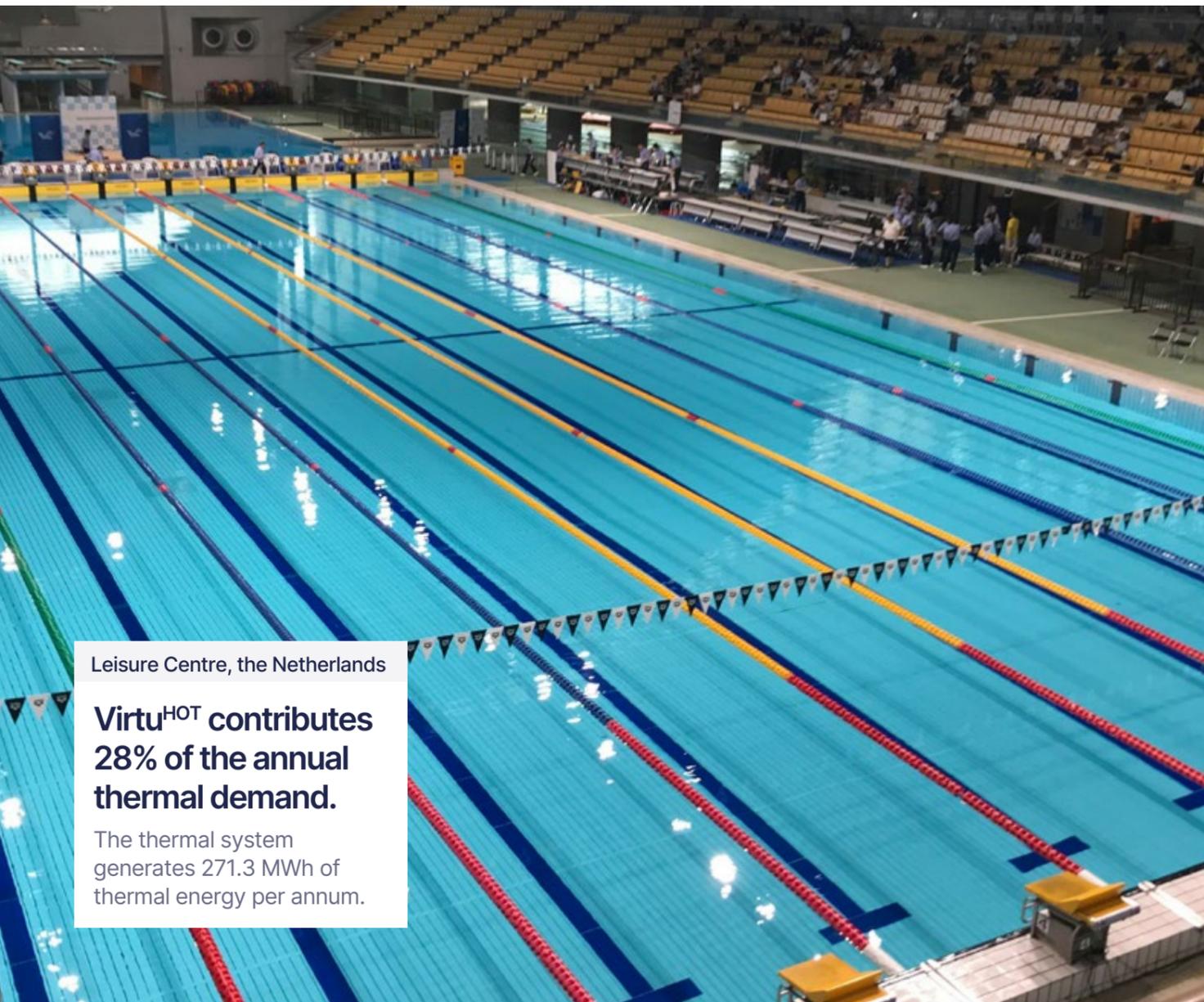
■ Concept Study

Pool heating for a Dutch leisure centre

This concept study showcases how a system consisting of 955 Virtu^{HOT} collectors supports decarbonisation of swimming pool heating for a leisure centre in the Netherlands.

The Virtu installation contributes 28% of annual thermal demand for this application with a target temperature of 60degreeC. The system generates 271.3 MWh of thermal energy per annum.

The system design and layout were chosen for ideal performance and minimised shading losses.

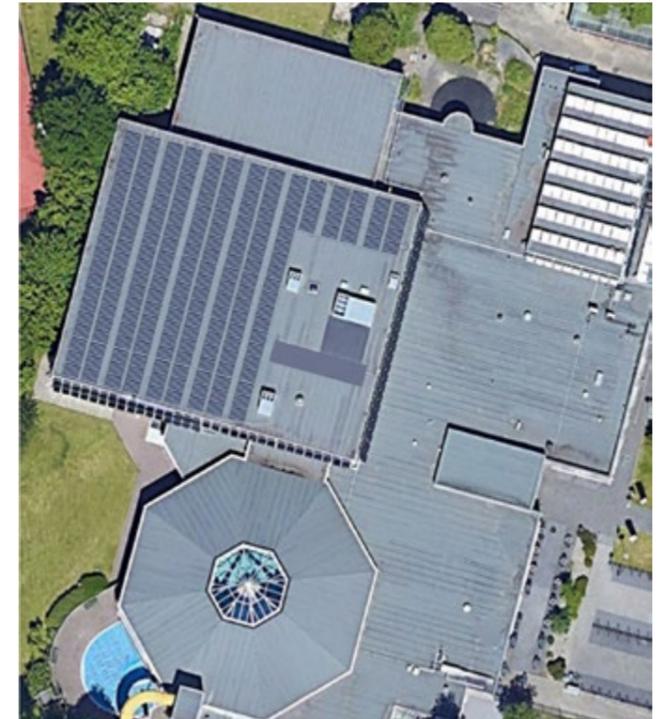


Leisure Centre, the Netherlands

Virtu^{HOT} contributes 28% of the annual thermal demand.

The thermal system generates 271.3 MWh of thermal energy per annum.

The array of 955 Virtu^{HOT} collectors will occupy 756 m² of the available area including corridors and pipework.



This Virtu installation will significantly reduce carbon emissions over the installations' 25 year lifetime, while also delivering attractive commercial benefits.

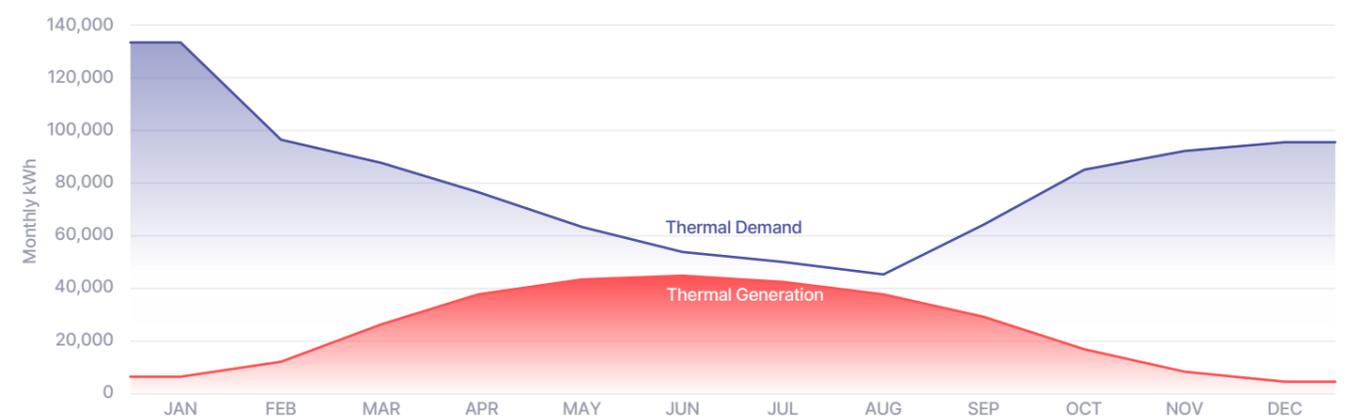
Commercial Highlights

CAPEX cost	€469,435
Average annual net savings ^{1,2}	€70,504
Payback	7.7 years
Lifetime net savings	€1,293,160
IRR	13%

OPEX Model

HaaS cost per MWh	€140
HaaS inflation (annual)	3%
Duration of the Agreement	25 years
Lifetime net savings	€383,920

382 kWp thermal Virtu installation



¹ Based on a gas price of €1.4/m³ with 3.5% inflation per annum.

² SDE++ tariff-based support has been applied in the financial calculations <https://business.gov.nl/subsidy/sustainable-energy-production>

▪ HaaS model

Tailored solutions for every business

Every business will have their priorities for decarbonising heat. We've got every scenario covered with our Heat-as-a-Service model:

For the cost-focused

Keep capital free for other core aspects of your business. With no upfront investment, you are cash-positive from day one.

For the compliance-driven

Stay ahead of tightening regulations and progress towards your 2030 net-zero goals with measurable carbon reductions.

For the design-oriented

Virtu's award-winning design is compact, modular and elegant. It's a solar solution that enhances buildings as well as decarbonises them. Its visual appeal makes sustainability an architectural feature, not a compromise.



For end-customers, Naked Energy's Heat-as-a-Service provides low-carbon solar heat and power with no upfront costs.

This approach reduces reliance on fossil fuels, lowers exposure to volatile energy markets and carbon pricing, and supports measurable progress toward net-zero targets.

Frequently asked questions

01	What is Heat-as-a-Service?	Heat-as-a-Service (HaaS) is a finance solution where you pay for the heat your building uses rather than owning and operating the equipment it produces. E.ON funds, installs, operates, and maintains the system; you only pay for the renewable heat delivered. It's a service-based approach that shifts ownership and performance to the provider.
02	How is this different from financing the system ourselves?	Decarbonising heat can often be a challenge for businesses due to strict internal return on investment criteria. Using third-party finance via HaaS means the costs can be amortised over the term and positive cashflow achieved in year one, overcoming ROI hurdles.
03	Do the liabilities sit on our balance sheet?	No, payment obligations from the HaaS contract don't get recorded on your balance sheet as liabilities or debt. Instead, the assets are capitalised on E.ON's balance sheet.
04	How do you protect us against energy price volatility?	With a fixed-price contract, you are protected from volatile fossil fuel markets. Backed by Virtu's proven performance, you get reliable renewable heat at a stable cost.
05	What if the system underperforms?	Our systems are proactively monitored and maintained through our O&M services, ensuring they always perform at their best. And because payments are performance-based, you only pay for the energy produced. The technology risk sits with E.ON, while you benefit from guaranteed carbon and cost savings.
06	What are the typical contract terms?	Contracts usually run for 15-25 years. There is typically a low rate of escalation in the heat fee, to account for inflation of services. Customers pay per MWh of heat and bills are settled monthly based on metered performance.
07	How long does it take to implement?	Detailed design and engineering typically takes 2-3 months, and build typically takes 3-6 months, meaning you cut costs quickly while making fast progress on your decarbonisation goals.
08	What happens if we sell or redevelop the property?	We've made sure the contract is flexible: <ul style="list-style-type: none">■ You can transfer the agreement to a new building owner.■ We offer early termination or buyout options, with structured exit fees.
09	What is Naked Energy's track record?	Naked Energy's Virtu technology has been deployed in over 100 projects worldwide, this supported by E.ON's financial strength and expertise ensures smooth delivery.
10	How do I know the technology is reliable?	Virtu is the world's only solar heat and power system with TÜV Rheinland certification, passing rigorous tests for fire, hail, pressure, UV, wind and rain, so you can be assured it's built to last. The Virtu product range also carries Solar Keymark certification and meets IEC standards, with certification covering the entire supply chain and manufacturing process for added quality assurance.
11	What if our building isn't suitable?	We offer a free design and suitability assessment so you can understand the costs, savings and what is involved upfront.

Changing energy for good

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