

## FY 2024 annual revenues reaching € 34.2M Acceleration of the Group's organic developments underway FY 2030 objectives confirmed

**Pontpierre, France, July 23<sup>rd</sup>, 2024** – FDE (Euronext: FDE - ISIN: FR0013030152), a carbon negative energy producer, posted **annual revenues of € 34.2M**, with an **improvement in electricity sales volumes** on the existing perimeter and the **contribution of the recent acquisition of Greenstat**, in an environment of persistently volatile energy prices.

<i>In Euro millions</i>	<b>2024*</b>	<b>2023</b>
H1 Sales (Jul-Dec)	17.4	21.3
H2 sales (Jan-June)	16.8	17.9
<b>Annual Revenues</b>	<b>34.2</b>	<b>39.2</b>

\* Unaudited numbers,

### Recurring revenues from the Group's current portfolio

Despite a **market price environment adjusted from the exceptional levels of 2023**, revenues related to **electricity production reached € 21.9M** in FY2024, driven by a slight increase in the Group's **electricity volumes** in France and Belgium (+5%) on the back of the strong performance of the existing cogenerations, despite lower average sales prices of €144 / MWH over the year (-18% yoy).

**The gas production activity reached € 7.3M** of revenues, impacted by further **unavailability of the GRT Gaz transmission network since the end of May**, and an average selling price of € 38/MWH (-30% yoy). As a reminder, the Group has a few **ongoing procedures with GRTgaz** for compensation for the damage suffered and the loss of revenues, currently not included into the accounts, of c. **€ 8.0M** as of October 30<sup>th</sup>, 2023, date of the latest independent estimate made in the commercial court proceedings.

**Revenues from the sale of heat** in Béthune and Creutzwald amounted to **€ 444K** in FY2024 (FY2023: € 459K).

The contribution of **Cryo Pur**, associated with the operating and maintenance contracts for Renewable Natural Gas (RNG) and Bio-CO<sub>2</sub> production installations in Ireland and Norway remains marginal during the exercise at **€ 474K**, pending the start of production in 2025 of the new RNG and Bio-CO<sub>2</sub> site in Stavanger in Norway, which will significantly increase the Group's revenues stream going forward.

With the acquisition of 56.35% of **Greenstat** last February, associated revenues reached **€ 4.0M** and included engineering, procurement and construction (EPC) services, related to photovoltaic projects. This expertise will be deployed going forward on numerous power plant projects developed by FDE. In addition, the production related to the **45 MW solar photovoltaic plant**

at **Petjnik in Bosnia** contributed for € 2.7M of Greenstat revenues, while increasing the Group's solar capacity in Europe to 64 MW.

### Strong organic growth underway and FY 2030 targets confirmed

FDE is continuing its organic growth expansion with the implementation of new low-carbon local energy solutions in the coming months, including the **installation of 4 additional cogeneration units in the Hauts-de-France** region and the commissioning at the end of the year of **Engene, Norway's third solar power plant, with a capacity of 5.8 MWc**.

In Norway, its subsidiary Biogy Solutions AS, has received an **initial grant of 49.3 MNOK from ENOVA**, the Norwegian Agency for Ecological Transition, and is accelerating the construction work to bring its new RNG and Bio-CO<sub>2</sub> unit in Stavanger to production in mid-2025. This unit will rapidly **contribute to the Group's strong sales growth**, along with two other similar projects in Norway which will come on stream in 2026.

Finally, the Group, through its subsidiary Greenstat, has completed the engineering work on the electrolysis for the **construction of the green production site at Agder** in Norway, 100% owned by Greenstat. The launch of the site preparation for this first **20 MW phase** is scheduled to start in August 2024, with delivery of the first volumes of decarbonated hydrogen to the marine industry anticipated for **late 2026**. ENOVA has also confirmed its support for this phase 1 with a grant of **148 MNOK**, representing c.40% of the total expected investment. A **second 40 MW phase** will be launched at the Agder site in 2027.

Greenstat also continues to deploy its know-how and, with its partner Neptune Tromso, is accelerating the **Glomfjord Green Ammonia project**, which involves the installation of **20 MW of electrolyzers** to supply an existing ammonia plant with green hydrogen, enabling this leading manufacturer to decarbonize its fertilizer production. This project therefore strengthens FDE's position in the production of decarbonated hydrogen for industrial use.

The Group anticipates that revenues from these projects will shortly become a **major additional growth driver for FDE**.

***FDE's FY 2030 objectives comprise annual revenues of more than €175 million, and an EBITDA above €85 million, combined with over 20 million tons of CO<sub>2</sub>eq emissions avoided per annum***

**Next event:**  
**FY2024 Results, October 23<sup>rd</sup> 2024**

**Reuters code: FDE.PA**

Press

[contact@francaisedelenergie.fr](mailto:contact@francaisedelenergie.fr)

+ 33 3 87 04 34 51



**Bloomberg code: FDE.FP**

Investor Relations

[ir@francaisedelenergie.fr](mailto:ir@francaisedelenergie.fr)

+ 33 3 87 04 34 51

**About La Française de l'Énergie**

*FDE is an independent multi-energy producer dedicated to making Net Zero happen.*

As a specialist in local energy systems and the circular economy, FDE capitalizes on its industrial know-how ranging from engineering, energy production to CO<sub>2</sub> storage to provide energy solutions that combine carbon footprint reduction with better resilience of the associated eco-systems.

For more information, visit <https://www.francaisedelenergie.fr/>

**Disclaimer**

*This press release contains certain forward - looking statements and estimates concerning FDE's financial condition, operating results, strategy, projects and future performance and the markets in which it operates. Such forward-looking statements and estimates may be identified by words such as "anticipate," "believe," "can," "could," "estimate," "expect," "intend," "is designed to," "may," "might," "plan," "potential," "predict," "objective," "should," or the negative of these and similar expressions. They incorporate all topics that are not historical facts. Forward looking statements, forecasts and estimates are based on management's current assumptions and assessment of risks, uncertainties and other factors, known and unknown, which were deemed to be reasonable at the time they were made but which may turn out to be incorrect. Events and outcomes are difficult to predict and depend on factors beyond the company's control. Consequently, the actual results, financial condition, performances and/or achievements of FDE or of the industry may turn out to differ materially from the future results, performances or achievements expressed or implied by these statements, forecasts and estimates. Owing to these uncertainties, no representation is made as to the correctness or fairness of these forward-looking statements, forecasts and estimates. Furthermore, forward-looking statements, forecasts and estimates speak only as of the date on which they are made, and FDE undertakes no obligation to update or revise any of them, whether as a result of new information, future events or otherwise, except as required by law.*