Impact of High Energy Price Volatility on the Group's FY 2026 Hedging Positions

Immediate Strengthening of the Group's Risk Management Framework and Confirmation of Its Strategic Path

Pontpierre, France, July 16, 2026 - FDE (FDE - Euronext : FDE - ISIN : FR0013030152), a low-carbon energy producer, is today releasing the following information, classified as inside information, regarding the financial impact on certain of its energy hedging positions, against a backdrop of high market volatility linked to recent geopolitical tensions in the Middle East.

Key points

- Impact on the 2026 income statement and cash flow from settled transactions: estimated at -€3.8 million
- Mark-to-market value of open positions as of June 30, 2026: -€6.7 million, current estimate
- The Group's business activities and financial commitments: unaffected
- The Group's strategic trajectory: confirmed and unchanged

Nature of the exposure and management of the relevant positions

As part of its gas and electricity sales business, FDE is exposed to the risk of fluctuations in energy prices on its gas sales, as well as on the portion of its electricity sales not covered by a Feed-in Tariff contract (50% of its French portfolio).

To hedge this exposure, the Group has for several years implemented a hedging policy based primarily on financial swaps that set forward sales prices for gas and electricity. The exceptional and unpredictable volatility in energy prices observed over the past few months has had a significant impact on the valuation of the financial instruments used by the Group. Furthermore, deficiencies were identified in the execution of certain hedging transactions as well as in the associated control mechanisms; the positions in question were immediately identified and reduced.

The Group's hedging policy, which consists of limiting exposure related to its physical delivery capacity, remains unchanged; oversight of its implementation has been strengthened effective immediately.

Financial impact

Transactions settled as of June 30, 2026, result in an estimated impact of -€3.8 million on the Group's income statement and cash flow. Open positions as of June 30, 2026, remain subject to fair value adjustments ("mark-to-market"), the changes in which will depend on market conditions until their maturity. Based on information available to date, the mark-to-market value of these positions as of June 30, 2026, is estimated at -€6.7 million. These estimates are preliminary, have not yet been audited, and remain subject to adjustment as part of the finalization of the financial statements and the work of the statutory auditors.

To date, these potential losses do not affect FDE's operations or growth. The Group has the necessary financial resources to meet all of its obligations.

Strengthening internal controls and the risk management framework

FDE immediately implemented an action plan aimed at strengthening its risk control and management systems :

- Review and reduction of the relevant exposures;
- Strengthening of independent controls, with the implementation of a triple-validation protocol for each transaction ;
- Revision of delegations of authority and risk limits, with the deployment of a real-time Value at Risk (VaR) tool and automatic alerts when risk thresholds are exceeded;
- Strengthening of internal reporting.

Other necessary changes to processes, responsibilities, and oversight mechanisms are currently being implemented. The Group will disclose the final financial impact of this event, as well as the conclusions of the review that has been initiated, when it releases its annual results.

Outlook: A Strengthened Framework to Enhance the Value of the Group's Assets

FDE confirms that this event does not call into question its development trajectory:

- The Group's financial position remains strong;
- The rollout of new power generation facilities in northern France, the construction of a network of renewable natural gas production plants in Norway, and the work underway on natural hydrogen in eastern France are proceeding according to schedule;
- The medium-term strategic objectives remain unchanged.

Commercial optimization activities supported by our production assets remain at the heart of FDE's business model, aimed at maximizing their value. The Group will ensure it maintains strict exposure discipline, aligned with its physical delivery capabilities, while retaining the agility needed to capitalize on market opportunities.

Next announcement :
2026 Annual Revenue Report to be Released on July 21 After the Markets Close

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About La Française de l'Énergie (FDE)
FDE is an independent multi-energy producer committed to achieving Net Zero. As a specialist in short supply chains and the circular economy, FDE draws on its expertise—ranging from engineering and energy production to CO2 storage—to provide energy solutions that combine carbon footprint reduction with improved resilience of the ecosystems involved.
For more information, visit https://www.francaisedelenergie.fr/