

## Solid revenue base with annual sales of € 7.9 million Increase in gas and electricity production Improvement of revenues confirmed for 2021

<i>In € thousand</i>	<b>2019/2020*</b>	<b>2018/2019</b>	<b>Variation %</b>
H1 Revenues (Jul.-Dec.)	4 180	3 283	+ 27%
H2 Revenues (Jan.-Jun.)	3 756	4 631	- 19%
<b>Annual Revenues</b>	<b>7 936</b>	<b>7 914</b>	<b>+ 0.3%</b>

\* Unaudited numbers

**Forbach, France, July 21<sup>th</sup>, 2020** – La Française de l'Énergie (Euronext : LFDE – ISIN : FR0013030152), leader in industrial ecology, reports revenues of **€ 7.9 million (+ 0.3%)** for the year ending June 30<sup>th</sup>, 2020, confirming the resilience of its business model in these unprecedented turbulent times.

During the COVID-19 pandemic period, the management has deployed efficient work-related measures to ensure continuous group activities while protecting both its employees and subcontractors. LFDE has maintained all its operations on all sites and has increased **gas and electricity production by + 24%** and **+ 35%** respectively compared to last year, confirming once again, the stability and recurring nature of its activity.

### Significant increase in annual revenues from green electricity production: +21%

Green electricity production has remained strong thanks to optimal operations on all sites in France (site availability >97%) and the full year contribution of the Anderlues site in Belgium. Revenues from green electricity production reached almost **€ 6 million** at the end of June 2020 (a **21% year-on-year increase**), from which 87% is secured through guaranteed feed in tariffs.

As anticipated, while **gas production improved by 24% year-on-year**, revenues have been impacted by the overall drop in gas prices, with the average selling price falling from € 19.77 per MWh to € 11.04 per MWh in a year (-44%).

On the last quarter of 2020, the Group showed stable volumes (+0.7%) leading to € 1.7 million revenues, impacted by depressed gas prices in France and electricity prices in Belgium (-55% and -48% respectively when compared to Q4 2019).

The Combined Heat and Power maintenance program undertaken in Q4 2020, the continuous operational performance of the green electricity activity and the upcoming Bethune project backed by long-term gas, electricity and heat contracts should improve next year's revenues.

### LFDE's ability to perform in adverse conditions

The Group's business plan is on track through significant progress made on identified projects:

In Creutzwald, construction has progressed during the lockdown period and will allow **the largest solar thermal power plant in France** producing heat into a district network to be **commissioned by the end of September 2020**.

The new site in Bethune (supply of gas, green electricity and heat) will be fully operational from January 1<sup>st</sup> 2021, as per plan. It will significantly contribute to the recurrent and stable revenue base of the Group, with over € 2 million of additional revenues.

In Belgium, the Group has confirmed the extension of the existing Anderlues site with the installation of an additional 4.5 MW capacity in the first semester of 2021.

The timely delivery of these projects confirms LFDE's expertise and ability to execute its development plan from both an operational and financial standpoint, notably with the securing of a € 1.6 million State-guaranteed bank loan and the advanced discussions with lending institutions for dedicated project financings that will support the future Combined Heat and Power developments.

### Sustained Growth Perspectives

Fully committed to the Region where it operates, LFDE confirms its development plan in France and Belgium with the installation of 7 new 1.5 MW units (**6 MW in the Hauts-de-France and 4.5 MW in Wallonie**) over the next 12 months.

The Group has already confirmed with the relevant authorities the nature and number of additional sites that will allow the development of its certified reserves in the Hauts-de-France, and this will be materialized through a "convention de mise à disposition" to make available certain vents to LFDE.

Given the resilience of the group business model highlighted during the health crisis but also the uncertainties associated with the gas prices and the required authorizations from the administration, LFDE anticipates that the installation of the additional 37.5 MW of Combined Heat and Power will be effective in 2022.

In parallel, LFDE continues to progress on the regulatory and financial matters related to its development project in Lorraine, which remains a priority for the Group. Following the admissibility of its application for a production lease, the next steps involve the public enquiry scheduled to start in September 2020 and the operational and financial structuring of the next production site by the end of the calendar year.

**This unprecedented macroeconomic context confirms LFDE's resilient business and economic model, the relevance of its strategy and its solid financial structure. The Group remains confident in its long-term growth and ability to deliver successfully the additional 37.5 MW capacity, while being ready to take advantage of potential external growth opportunities.**

*Next Announcement:  
October 14<sup>th</sup>, 2020 - Annual Results 2019/2020*

Reuters code: **LFDE.PA**

Press

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

+ 33 3 87 04 34 51



Bloomberg code: **LFDE.FP**

Investor Relations

[skennis@aelium.fr](mailto:skennis@aelium.fr)

+33 1 75 77 54 65

About *La Française de l'Énergie*

[francaisedelenergie.fr](http://francaisedelenergie.fr)

La Française de l'Energie is a Lorraine SME, leader in industrial ecology, specializing in producing the gas present directly in the coal and in the former coal mines of France and Belgium. Thanks to its recognised know-how in geology and engineering combined to its local positioning, La Française de l'Energie supplies gas, green electricity and heat to regional players, replacing imported energy by energy local and cleaner energy. La Française de l'Energie is on a significant growth path and aims to become a major player in the energy sector in Europe. The company is labelled as a young innovative company by Bpifrance.

More information available on [www.francaisedelenergie.fr](http://www.francaisedelenergie.fr)

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