



Groupe OKwind announces a growth of +66% in its 2022 revenues to €41.8 million and targets €80 million in revenues in 2023 with a year ahead of the planned roadmap

- **Outperformance of the 2022 revenues target announced at the time of the IPO (€35 million) with a year ahead of the targets:**
 - o Confirmation of the achievement of a consolidated EBITDA rate of around 10% in 2022
- **Continued strong sales momentum in a market environment that remains favorable:**
 - o Backlog¹ up sharply to €45 million at December 31, 2022, vs. €5.5 million at December 31, 2021
- **Strong cash position of €21.8 million at the end of December 2022**
- **Confirmation of 2026 objectives: revenues of €175 million and consolidated EBITDA rate of around 20%**

Torcé - France, January 26, 2023 - 5:45 p.m. CET - Groupe OKwind (FR0013439627 - ALOKW), which is specialized in the design, manufacture and sale of intelligent energy generation and management systems dedicated to self-consumption, today announces its revenues and cash position as of December 31, 2022.

Louis MAURICE, Founder and Chairman of Groupe OKwind, said: *"The release of Groupe OKwind's 2022 revenues demonstrates that we are fully respecting the roadmap presented at the time of our IPO and are outperforming the objectives defined 6 months ago. The very good commercial momentum we are currently experiencing confirms the value-added of our solutions in a favorable context marked by the explosion of the energy bill. It is with great enthusiasm that we take the opportunity of this release to confirm our 2026 objectives and to announce that we aim to achieve, a year ahead of the planned roadmap, €80 million in revenues for the 2023 fiscal year. With a strong cash position, our ambition to distribute our immediately available, competitive and sustainable solution to the greatest number of both professionals and individuals remains intact".*

¹ The backlog corresponds to orders for which a purchase order has been signed, some of which are invoiced on delivery and the remainder on commissioning of the trackers.

Outperformance of the 2022 revenues target announced at the time of the IPO (€35 million):

<i>in €m</i>	12/2022	12/2021	<i>Change in %</i>
Revenues	41.8	25.2	+65.9%
<i>of which BtoB revenues</i>	<i>37.1</i>	<i>22.6</i>	<i>+64.2%</i>
<i>of which BtoC revenues</i>	<i>4.7</i>	<i>2.6</i>	<i>+80.8%</i>

Over the course of the last quarter 2022, Groupe OKwind recorded strong growth in its three business segments (farms, local authorities/industrial sites and individuals).

The electricity price environment remains at ever-high levels. As a result, many professionals concerned about reducing their energy bills have chosen Groupe OKwind's solutions, which offer them low-carbon energy at a reduced and constant cost.

In total, 2022 revenues amount to €41.8 million, an increase by 65.9% compared to December 31, 2021, a level significantly above the €35 million target set at the time of the Company's IPO in July 2022.

At the same time, the acceleration of the commercial momentum has continued across all business segments with firm order intake growing exponentially to €80.6 million for fiscal year 2022, an increase by 186% compared to 2021.

As a result, the backlog has significantly increased and amounted to €45 million at December 31, 2022, compared to €5.5 million at December 31, 2021.

The growth in revenues has been accompanied by an EBITDA performance in line with expectations. The Company confirms the achievement of a consolidated EBITDA rate of around 10% for the year 2022.

Cash and cash equivalents at December 31, 2022

As of December 31, 2022, the Group's cash position amounted to €21.8 million, compared to €2.7 million a year earlier. The success of the initial public offering in July 2022 with a €20.5 million capital increase and the issuance of a €3.0 million convertible bond in favor of Sofiprotéol has strengthened the Company's financial resources.

During the second half of 2022, the Company experienced a virtuous operating cycle with control of its Working Capital Requirements and the acceleration of cash generation.

Post-closing event

On the occasion of the Board of Directors meeting held today, and pursuant to the authorization granted by the Company's General Meeting on May 6, 2022, a free share allocation plan equivalent to approximately 1% of the capital was approved. This plan is intended for all employees of Groupe OKwind, on the basis of an equal distribution model. In concrete terms, the individual distribution of 550 free shares will be made on an equal basis, without taking into account the hierarchical level or seniority of employees with a 2-year vesting period and no lock-up period.

Development strategy and outlook

2023 will enable Groupe OKwind to accelerate its commercial deployment in all its business segments and more specifically in the farming market, the Company's 1st market, and with local authorities and industrial sites. As for the activity with private individuals (Lumioo), Groupe OKwind will reinforce the coverage of this vertical throughout France.

In parallel, the Company will consider international development opportunities.

Groupe OKwind will also focus on consolidating its technological progress with new product developments, in particular a new range of trackers currently at the pre-production stage, as well as new energy management and storage systems.

Currently in a hyper-growth phase, the Company is particularly careful in structuring its operational development.

To this end, the national network will be strengthened with the opening of 3 new offices over the course of 2023, bringing their number to 8. In addition, the Company intends to strengthen its partnerships with players specialized in the assembly and installation of trackers.

At the level of production teams, the Company will increase its resources and optimize its industrial performance by improving the flow management in its production workshop.

Finally, the supply environment is improving as the continuous rise in prices seems to be over and supply times are now much shorter.

With a robust business model and a solid and high-quality backlog, Groupe OKwind targets revenues of around €80 million for the year 2023.

In the near term, the Company confirms its 2026 objectives with revenues of €175 million and a consolidated EBITDA rate of around 20%.

Next financial publication:

2022 Annual results and Revenues for the 1st quarter of 2023, on April 17, 2023 after market close.



About Groupe OKwind

Founded in 2009 by Louis Maurice, Chairman and CEO, Groupe OKwind develops solutions for the production and consumption of green energy in short supply chains. Our comprehensive approach, combining energy generation and management, aims to strengthen energy autonomy and thus accelerate the ecological transition. Thanks to its unique technological ecosystem, Groupe OKwind enables self-consumption to assert itself as a new avenue for energy. A solution that can be quickly deployed, managed in real time and at a competitive price, without subsidies. Every day, we work to deploy local, low-carbon, fixed-cost energy for professionals and individuals. In 2022, Groupe OKwind generated consolidated revenues of €41.8 million and today has 164 employees, with more than 3,280 installations throughout France.

For more information: www.okwind.fr

Contacts

Groupe OKwind
Investor Relations
investors@okwind.com

NewCap
Mathilde Bohin / Thomas Grojean
Investor Relations
okwind@newcap.eu
T.: +33 (0)1 44 71 94 94

NewCap
Nicolas Merigeau
Media Relations
okwind@newcap.eu
T.: +33 (0)1 44 71 94 98

