

**Record FY 2023 revenues reaching €39.2 million (+50% yoy)
FY 2026 objectives confirmed
Progress on additional growth opportunities**

Pontpierre, France, July 20th, 2023 – FDE (Euronext: FDE - ISIN: FR0013030152), a carbon negative energy producer, posted **annual revenues of €39.2 million**, up by **50% yoy**, driven by **increased Group’s electricity production capacities and the associated price optimization**.

<i>In Euro millions</i>	2023*	2022	% Change
H1 Sales (Jul-Dec)	21.3	9.1	134%
H2 sales (Jan-June)	17.9	17.0	5%
Annual Revenues 2023	39.2	26.2	50%

* Unaudited numbers,

Power generation activities growing steadily with high visibility already achieved on FY 2024 prices

Revenues related to electricity production almost doubled to €25.6 million (+98% compared to FY2022), driven by a further increase in the Group's **electricity volumes, up by 23%** over the year. This financial year benefitted from the commissioning of **two additional combined heat and power units** in the North of France in July 2022 and the **15 MW photovoltaic park** in the East of France in January 2023. Electricity sale prices have also been further optimized with new Power Purchase Agreements, representing now 73% of the cogeneration portfolio, and reached more than **€176/MWh on average over the financial year** (including feed in tariff and PPA), compared to €109/MWh in FY2022. Going forward, over **47% of the PPA volumes for FY2024 have already been fixed at €230/MWh**.

The gas production activity remained dynamic this year, reaching **€12.3 million** revenues in FY2022 (+5%), despite the **unavailability of the GRT Gaz transmission network**, undergoing heavy maintenance until September 2023. The Group is also working on its assets flexibility in order to maximize the associated revenues, irrespective of the networks or markets constraints and is contemplating additional valorization options in the form of electricity generation and liquefied gas production.

Revenues from heat sales in Béthune and Creutzwald have also progressed to €459k in FY2023 (FY2022: €363k). The **contribution of Cryo Pur**, associated with the new operating and maintenance contracts for Liquefied BioGas (LBG) and Bio-CO2 production installations in Ireland and Norway, is **€894k during the year**, pending the launch of a serie of new LBG and Bio-CO2 production sites.

Group's growth perspectives confirmed for FY 2026

FDE is continuing its organic growth expansion with the implementation of new low-carbon local energy solutions and the **installation of 4 additional cogeneration units by the end of 2023**. The Group has thus started construction works on its new site in Angres (62): the Fosse 6 – 6bis de Liévin well is the first of 6 new sites that will be commissioned in the coming months.

FDE is also continuing its development in **carbon-free hydrogen, including natural hydrogen**, with hydrogen concentration measurements to be performed in three existing FDE wells in Lorraine by the end of the year to determine the extent of the deposit. These projects demonstrate the rich potential of the Lorraine basin that will enable the production of local energy with a reduced carbon footprint.

The Group, also the exclusive holder of the **largest gas resources in continental Europe**, awaits in the coming weeks the judgment of the Administrative Court against the delayed and unfounded decision to reject the application for the Bleue Lorraine concession. This concession will allow to develop, in short circuits, the certified reserves of Lorraine gas, in order to significantly reduce the carbon footprint of the gas used locally, by replacing imported gas, including American shale gas arriving in the form of LNG, with local gas produced in the best environmental conditions and creator of jobs in France.

Finally, FDE, via its new Norwegian subsidiary, **Cryo Pur Norge AS**, is actively working on the implementation of **6 new LBG and Bio-CO2 production sites in Norway** which construction will begin in 2024 for some of them. The Group anticipates that revenues related to these projects will quickly constitute **a major additional growth axis for FDE**.

FDE confirms its FY 2026 objectives of annual revenues of more than €100 million, and an EBITDA above €50 million, combined with over 10 million tons of CO₂eq emissions avoided per annum

***Next announcement:
FY 2023 Results - October 19th 2023***

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About La Française de l'Énergie (« FDE »)

FDE is a negative carbon footprint energy Group, specialized in the implementation via short circuits, of energy recovery and production sites, allowing the reduction of greenhouse gas emissions. FDE notably supplies regional players with gas, electricity, heat and CO₂, thus replacing imported energy with local, cleaner energy. FDE has strong development potential and aims to become a leading independent player in the energy sector in Europe. by Bpifrance.

More information available on <http://www.francaisedelenergie.fr>

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