



## Groupe OKwind doubles its revenue in 2023 to €82.5 million, 2026 financial targets confirmed

- **Groupe OKwind to pursue its hypergrowth phase in 2023**
  - o 2023 revenue of €82.5 million, up by +97% (vs. 2022)
  - o Consolidated EBITDA rate above 14%, exceeding 2023 target (>12%)
- **Maintaining sales momentum and market diversification**
  - o Solid backlog<sup>1</sup> of €37.5 million at December 31, 2023
  - o Speed-up of 2024 order intake in the industrial sites/local authorities, in particular in water and sanitation and agrisolar markets
- **2024 targets: continued profitable growth trajectory**
  - o Revenues above €110 million
  - o Consolidated EBITDA rate over 16%
- **2026 targets confirmed: revenue of €175 million and consolidated EBITDA rate of approximately 20%**

Torcé - France, January 25, 2024 - 5:45 p.m. CET - Groupe OKwind (FR0013439627 - ALOKW), which is specialized in the design, manufacture and sale of smart energy generation and management systems dedicated to self-consumption, today announces its revenue as of December 31, 2023.

**Louis MAURICE, Founder and Chairman of Groupe OKwind, states:** *"The release of Groupe OKwind's 2023 revenues once again illustrates the growth trajectory recorded for several quarters now. Our business momentum remains solid, and we are posting very strong growth in annual revenue while significantly improving profitability, outperforming our initial EBITDA target. The year 2024 will enable the Company to diversify its customer portfolio, with the ramp-up of orders from industrial and local authority customers, in particular in water and sanitation, as well as from the agrisolar sector. Relying on these growth drivers and sustained activity in our historical markets, we are confirming all our financial targets for 2026. In the shorter term, the Company aims to achieve revenues of more than €110 million in 2024, with a consolidated EBITDA rate of more than 16%. In the shorter term, the Company aims to achieve revenues of more than €110 million in 2024, with a consolidated EBITDA rate of more than 16%".*

<sup>1</sup> 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.

## Record level of activity in 2023

<i>in €m</i>	12/2023	12/2022	Change in %
<b>Revenue</b>	<b>82.5</b>	<b>41.8</b>	<b>+97%</b>
<i>of which BtoB</i>	<i>75.2</i>	<i>37.1</i>	<i>+103%</i>
<i>of which BtoC</i>	<i>7.2</i>	<i>4.7</i>	<i>+54%</i>

In 2023, Groupe OKwind experienced strong growth in activity across its three historical business lines (farms, local authorities/industrial sites and individuals). However, the fourth quarter was impacted by unfavorable weather conditions, which slowed down the installation dynamic on farms.

Overall, Groupe OKwind doubles the revenue achieved in 2022, with a record level of activity in 2023.

Annual revenue thus stands at €82.5 million, up +97% compared with December 31, 2022, and is distributed as follows:

- 91% of revenue from the BtoB segment: €75.2 million, up +103%,
- 9% of revenue from the BtoC segment: €7.2 million, up +54%.

In 2023, firm orders intake amounted to €80.8 million, a similar level vs. 2022, despite the rising interest rate environment and the downward trend in electricity prices. In addition, some farmers have postponed their orders to 2024 following the exceptional weather conditions at the end of 2023. As a result, the order book reached a controlled level of €37.5 million at December 31, 2023, an amount which will enable the Company to deliver an installed cycle time in line with its forecasts.

The strong growth in revenue has been accompanied by EBITDA above expectations.

## Development strategy and outlook

In 2023, Groupe OKwind stepped up its business development across all its business lines. At the same time, as managing the growth of its activity, the Company strengthened its technological leadership with the launch of a new range of trackers with enhanced performance.

Groupe OKwind has also identified and laid the foundations for future growth by diversifying its Offer into new growth markets, in particular in water and sanitation and agrisolar, a market in which the Okwind tracker has recently been recognized as a non-artificializing energy-generating device from a regulatory point of view.

Confirming its strategy for 2024, Groupe Okwind should accelerate its growth drivers by by further diversifying its activities in the industry and local authority segments throughout the country.

Order intake in 2024 will also be better spread geographically.

Backed by a robust business model and recognized positioning, Groupe OKwind confirms all its financial targets to 2026 and is expected to achieve revenues above €110 million by 2024, with a consolidated EBITDA rate of at least 16%.

**Next financial publication: 2023 Annual results and Revenue for the 1<sup>st</sup> quarter of 2024, on April 23, 2024, 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 2023, Groupe OKwind generated consolidated revenue of €82.5 million and today has 213 employees, with more than 3,700 installations throughout France.

For more information: [www.okwind.fr](http://www.okwind.fr)

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