

Mon Courtier Energie Groupe announces its full-year 2023 results and confirms its 2025 targets

- **Revenue up 10% at €21m**
- **Sales momentum in line with the roadmap presented at the time of the IPO in May 2023:**
 - Acquisition of 10,000 new customers (+42% vs. 2022)
 - Deployment of the “Energy Transition” activity
 - Ramp-up of activity in Spain
- **Historically profitable business, with operating income of €1.5m in 2023**
- **Proposal to pay a dividend balance of €0.33 per share bringing the 2023 dividend to €0.46 per share**
- **Cash position of €8.3m at December 31, 2023**
- **Targets for 2025 reiterated:**
 - Revenue in excess of €40m
 - Operating income of around €5m
 - A network of more than 40 branches

Bordeaux, April 11, 2024, at 7:00am CEST – Mon Courtier Energie Groupe (ISIN code: FR001400H3A0 - Ticker: ALMCE), a B2B energy brokerage company, today announced its results for the full year 2023, ended December 31, 2023, as approved by the board of Directors on April 10, 2024¹.

Guillaume Rouaud, CEO of Mon Courtier Energie Groupe, declares: “2023 was a structuring year for the Group in several respects. Firstly, the success of our IPO, in addition to strengthening our financial base, has enabled us to increase our visibility and reputation as the leading B2B energy broker in France. We have continued to invest in expanding our branch network, in designing new offerings for the energy transition, and also in solidifying our foothold in Spain, our leading international market. These efforts are bearing fruit, as demonstrated by the acquisition of 10,000 new customers over the past 12 months. Our revenue thus reached 21 million euros, up +10% after an already particularly dynamic 2022, given the strong demand observed in the energy market over this period. This sustained growth is always accompanied by solid profitability, enabling us, in our first year of listing, to propose the distribution of a dividend balance of €0.33 per share, bringing the total

¹ The audit procedures on the annual financial statements have been carried out and the certification audit report is currently being prepared. The 2023 annual financial report will be published within the legal deadlines.

dividend for 2023 to €0.46 per share. In 2024, we will continue our profitable growth trajectory and, thanks to our network of brokers spread over more than 30 branches and a constantly expanding customer base of 34,000, we have the unique levers to continue delivering the performance presented at the time of the IPO. Indeed, the robustness of our "brand licensee" model and the structural growth prospects of the energy brokerage market enable us to confidently reiterate our financial targets for 2025: revenue in excess of 40 million euros, operating income of around 5 million euros and a network of over 40 branches. These are some of the assets that will maintain Mon Courtier Energie Groupe as a leader in its market."

Simplified income statement

in € thousands	2023	2022
Revenue	21,042	19,171
Other operating income	310	249
Purchases	(15,632)	(14,124)
Personnel expenses	(3,661)	(2,617)
Other operating expenses	(85)	0
Taxes	(98)	(73)
Net changes in depreciation, amortization, and impairment	(415)	(216)
Total operating expenses	(19,891)	(17,030)
Operating profit	1,461	2,390
Financial income	69	(24)
Recurring income of consolidated companies	1,530	2,365
Extraordinary income	(35)	(5)
Income tax	(332)	(542)
Minority interests	23	-
Net profit (Group share)	1,186	1,818

Revenue for the year 2023 were up 10% to reach €21m, including:

- 96% realized thanks to excellent sales momentum in France in 2023;
- 3% from the Energy Transition business;
- 1% from international activities, with the first sales in Spain.

Operating expenses for the year 2023 rose by 16% to €19.9m, reflecting significant investment in developing the sales network to continue sustaining growth, and break down mainly as follows:

- €15.6m in purchases consumed, corresponding notably to commissions paid to licensed branches, the driving force behind the Group's commercial development, and representing 74% of annual revenues in 2023, the same share as in 2022. The +11% increase is essentially due to the growth in revenues generated over the period.
- €3.7m in personnel expenses, up 40%, reflecting recruitment to expand the branch network, accelerate development of the "Energy transition" business and structure teams in Spain in line with the roadmap announced at the time of the IPO.

As a result, **operating profit** for 2023 was €1.5m, down 39% on 2022.

After considering the financial income of 69 K€, exceptional income of -35 K€ and the tax of 340 K€, **net profit (Group share)** for 2023 stands at €1.2m.

At December 31, 2023, the number of Group and branch network employees had risen sharply to 180, compared with 120 at December 31, 2022.

Cash position at December 31, 2023

In May 2023, the Company raised €7m as part of its initial public offering on Euronext Growth. Following the partial exercise of the over-allotment option, the total amount of the offering was increased to €7.3m.

At December 31, 2023, the Group's cash position stood at €8.3m, vs. €7.9m at June 30, 2023.

Dividend proposal

Mon Courtier Energie Groupe has initiated a proactive dividend policy from the year ending December 31, 2021. The Group intends to pursue this distribution policy, and the Board of Directors will propose to the Annual General Meeting of Shareholders to be held on June 19, 2024, the payment of a dividend balance of €0.33 per share in cash. Following the payment of an initial dividend prior to the IPO of Mon Courtier Energie Groupe, the total dividend for the 2023 financial year would reach €0.46 per share.

2023 highlights

Acquiring new customers and strengthening the sales network

At December 31, 2023, Mon Courtier Energie Groupe's customer base stood at 34,000 companies², boosted by the acquisition of over 10,000 new customers during the year (+42% vs. December 31, 2022).

The Group's sales network was also strengthened by the opening of 7 new branches in France during the year, bringing the total to 30 by December 31, 2023 (+30% vs. December 31, 2022).

In addition, more than 30 new brokers joined the Mon Courtier Energie Group branches during the year, in particular to continue developing the historic B2B brokerage business, as well as the advisory business, including in "Energy Transition", a new offering launched in the last quarter of 2023 and expected to ramp up throughout 2024.

Initiation of coverage by TP ICAP

In July 2023, TP ICAP Midcap, a brokerage firm and investment bank specializing in Small & Midcaps, initiated coverage of the stock with a Buy recommendation and a target price of €17.80 per share.

Change in the composition of the Board of Directors

In November 2023, Claire Vernet-Garnier, independent director of the Group and member of the Audit Committee, resigned from the Board of Directors. The Board of Directors of Mon courtier Energie Groupe is therefore composed of 8 members until the co-option of a new director.

Awards and distinctions

Given its operational performance over the course of 2023 and its commitment to CSR, Mon Courtier Energie Groupe has received several awards from the professional and media communities:

² 34,000 active delivery points for which the supplying of natural gas or electricity is ongoing.

- 1st company in New Aquitaine in Les Echos newspaper's "Champions de la croissance 2024" ranking, 10th overall, 2nd in the energy sector and 1st listed company;
- Financial Times "FT 1000" ranking of 1,000 top-performing European companies: 158th overall, 15th in the energy sector and 10th among French companies;
- Ranked 7th in "Best Place to Work" France for companies with 50 to 250 employees;
- Best franchise network in the "Supporting a network of 11 to 50 franchisees" category, at the "Trophées des meilleures franchises de France 2024".

Main post-closing events

Changes in governance

At the beginning of January 2024, the Board of Directors of Mon Courtier Energie Groupe decided to evolve the Group's governance in order to meet the best governance standards by separating the functions of Chairman of the Board and Chief Executive Officer: Guillaume Rouaud, previously Chief Operating Officer, has been appointed Group Chief Executive Officer and Charlie Evrard, previously Chairman and Chief Executive Officer, will continue his mandate as Chairman of the Board.

Expansion in Spain

The Group has continued to strengthen its presence in Spain, with the recruitment of new brokers and the launch of a scalable service offering tailored to this high-potential market. Since setting up in Spain a year ago, Mon Courtier Energie Groupe has passed the 1,000 B2B customers mark and extended its presence to 5 major geographical areas (Madrid, Barcelona, Galicia, Extremadura and Andalusia). The Group aims to cover the main regions of Spain in 2024, by recruiting 10 new independent partners. To pursue this momentum and coordinate the local team, currently made up of around ten employees, the Group recently appointed Joel Campos as Sales Director for Spain.

Expansion of the branch network

Mon Courtier Energie Groupe opened two new "brand licensee" branches in France in March 2024, to continue forging a close bond with businesses on a local scale. To date, the Mon Courtier Energie Groupe network comprises 32 branches, in line with the target of more than 40 branches by the end of 2025.

2025 targets confirmed

- **Revenues in excess of €40m**
 - of which more than 10% from energy transition consulting services
 - of which more than 15% generated abroad
- **Operating income of around €5m**
- **A network of more than 40 branches**

Financial publications 2024*

- **Annual General meeting:** June 19, 2024
- **2024 half-year revenue:** July 18, 2024
- **2024 half-year results:** October 18, 2024

** publications before market opens*



About Mon Courtier Energie Groupe

Founded in Bordeaux in 2017, in just a few years Mon Courtier Energie Groupe has become a major player in energy brokerage and the leading French network on the B2B market. The Group's mission is to help companies with the global management of their energy budget in order to reduce or optimise their gas and/or electricity bill. Mon Courtier Energie Groupe service offer comprises brokerage and advice regarding energy purchasing, the management and optimisation of contracts and energy transition guidance.

Mon Courtier Energie Groupe draws on the expertise of circa 180 people at its head offices and in "licenced" branches around the country.

For further information, please go to www.moncourtierenergie.com.



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