

## ENTECH: strong first-half business growth and full-year revenue targets confirmed

Quimper, 1 December 2021 – **Entech (FR0014004362 – ALESE)**, the technology company specialised in smart renewable energy storage and management, is reporting half-year revenues of €8.3m at 30 September 2021, compared with €9.4m of full-year revenues the previous year. This figure reflects its robust industrial and commercial development across all business segments. It is in line with forecasts, despite continued supply chain disruptions, and makes it possible to confirm the full-year revenue target of €17m announced in September at the time of the initial public offering.

(unaudited)

Revenues by segment (€'000)	30/09/21 (6 mths)	% of total	31/03/21 (12 mths)	% of total
Hydrogen	105	1%	127	1%
Production	4,233	51%	3,868	41%
Storage	3,929	48%	5,433	58%
<b>TOTAL</b>	<b>8,267</b>	<b>100%</b>	<b>9,428</b>	<b>100%</b>

Even without a basis for comparison covering the first half of the previous financial year, the breakdown of revenues shows strong growth for all of the business segments, with half-year revenues close to the total full-year figure for the previous financial year.

The quicker acceleration of **production** activities (PV power plant design and installation) – 51% of revenues versus 41% the previous year – reflects the progress made with the many projects in the portfolio and the recent delivery of significant ground-mounted power plant projects.

The share of the **storage** business contracted slightly during the first half of this year, due to a reduced rate of growth for international off-grid projects. These activities are still a core pillar for development, in a segment with strong business potential in which Entech plans to maintain its technological lead.

During the first half of this year, Entech delivered a battery storage system to EDF CIH (hydroelectric power centre) for a hybrid project on the Vogelgrün hydroelectric dam (Upper Rhine). This demonstration unit is part of a European project looking to increase the flexibility of hydropower assets with smart storage and regulation systems.

Revenues for the **hydrogen** segment reflect the ramping up of the project launched during the previous year.

The good first-half performance was achieved in a context of supply chain disruption, especially for batteries and solar panels. Entech has set up strategic partnerships to secure its supplies, but the price increases – which are passed on to energy providers – have led to some clients deferring their projects. Nevertheless, Entech expects to deliver the majority of the projects positioned over the second half of the year, particularly in the storage business, including on-grid storage facilities in Mayotte and Guyana and an off-grid storage system in Mali. In this context, Entech is maintaining its target for full-year revenues of €17m. Looking beyond the current financial year, visibility is still good in view of the increasingly large-scale projects signed up or under exclusive negotiations. Illustrating this, two on-grid storage projects are currently in exclusive negotiations, with a respective capacity of 8 MWh and 9 MWh.

## PRESS RELEASE

Thanks to the resources contributed by the initial public offering in October, the Company is continuing to move forward with the deployment of its strategic driving forces, notably:

- opening up 45 positions for sales and engineering staff, with 10 people already recruited;
- signing a second co-development project, for the installation of a 4 MW PV power plant to supply the Javené district with electricity.

**Next date** : HY earnings at 30.09.21, 18 January 2022 after stock market closing

## About Entech

Faced with the technological challenges posed by the strong growth of new energies within the energy mix, Entech enables the massive integration of renewable energies and access to energy thanks to storage and electrical conversion solutions controlled by intelligent software systems.

Builder of the new energies, Entech develops, builds and operates production plants and storage systems – batteries or hydrogen – on-grid or off-grid. Founded in Quimper in 2016, Entech has already completed more than 250 projects worldwide and currently employs 78 people.

Selected in 2021 by “La French Tech” in its Green20 programme and recognised by numerous awards for its capacity to innovate in supporting the energy transition, Entech is committed to acting on a daily basis as a responsible company, not only from an environmental point of view but also from a social and societal one. For more information: <https://entech-se.com/>

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