

## ENTECH: half-year revenues up 55%

- Continued strong growth across all business segments
- Teams further strengthened to deliver the order book
- Development in line with the medium-term objectives

Quimper, 22 November 2022– **Entech (FR0014004362 – ALESE)**, the technology company specialised in smart renewable energy storage and management, is reporting half-year revenues of €12.8m at 30 September 2022, compared with €8.3m one year earlier, up +55%. Supported by a favourable context for the development of renewable energies, as well as effectively targeted technological solutions that are recognised by the market, Entech is moving forward with its roadmap for strong growth across its three business segments. The company is structured to maintain this rate of growth over the full year and therefore expects to see, as a result of the seasonality of its activity, a more favourable distribution of earnings over the second half of the year than in the first six months.

(Unaudited data at September 30, 2022)

Revenues by segment (k€)	30/09/22 (6 mths)	% of total	30/09/21 (6 mths)	% of total	Change
Storage	6,605	52%	3,929	48%	+68%
Production	5,951	47%	4,233	51%	+41%
Hydrogen	229	1%	105	1%	+118%
<b>TOTAL</b>	<b>12,785</b>	<b>100%</b>	<b>8,267</b>	<b>100%</b>	<b>+55%</b>

“Our robust performance is supported by the orders recorded for increasingly large-scale projects, made possible by the success of our developments and the growing visibility with our major contracting authorities. This is also helping us to attract new talents and prepare for the future!”, confirms Christopher Franquet, Entech’s Chairman and CEO.

### Growth across all business segments

The **storage** business, which groups together all of Entech’s technological know-how, is up 68%, with revenues of €6.6m.

The **production** business (PV power plant design and installation) is continuing to benefit from major projects for ground-mounted plants and recorded a 41% increase in revenues to €5.9m.

The **hydrogen** business is continuing to ramp up, with five dedicated staff in place.

A number of iconic projects delivered during the first half of this year illustrate the development on increasingly large-scale projects. Examples include:

- the 8 MW battery storage system delivered for Neoen, in the more general context of the vast project led by the national operator RTE to develop new capacity aimed at securing supplies;
- the hydrogen generator delivered for H2X, one of Europe’s largest to date;
- the hybrid plant (photovoltaic + storage) delivered on a turnkey basis for ZE Energy and commissioned. This is the first hybrid plant in mainland France.

## Outlook

The start of the financial year was positive, with significant levels of orders. The company has therefore prepared for this: 44 recruitments (primarily for operational roles) have been completed since 31 March 2022 (52% increase in the headcount). These new staff are currently following an in-house training programme enabling them to be fully autonomous in order to deliver this growth from the second half of the year.

Alongside this, the company is moving forward with its innovation and R&D work and has been awarded three ambitious projects focused on the second life for electric vehicle batteries and the hydrogen sector.

In view of these investments, first-half earnings, which are expected to show a slight loss, do not reflect the profitability for the current financial year. While seasonality was limited until the IPO, the ramp-up and the development cycle for projects have had a significant impact since FY 2021-22 on the breakdown of revenues between the first half and the second half of the year.

With an order book that continues to be very robust and is higher than the €35m announced mid-October, the company is able to confirm its mid-term objectives for 2025 (year ending 31 March 2026), with revenues of around €130m and an EBITDA margin of around 20%.

### Next date:

- Half-year earnings at 30 September 2022 on 13 December 2022

## 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 today employs 110 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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