

ENTECH: +65% growth in annual sales

- Strong growth in all business segments
- Increase in average project size
- Successful recruitment campaign
- EBITDA for 2nd half expected at break even

Quimper, May 30, 2023- **Entech (FR0014004362 - ALESE), the technology company specialised in smart renewable energy storage and management, reported annual sales of €34.3 million at March 31, 2023, up +65% on the previous year (€20.8 million). Growth remains strong in all 3 business segments. Against a background of structuring the company to absorb growth with larger projects, EBITDA for the 2nd half is expected to break even.**

(données au 31/03/23 non auditées)

Revenues by segment (k€)	31/03/23 (12 mths)	% of total	31/03/22 (12 mths)	% of total	Change
Storage	16,132	47%	9,348	45%	+73%
Production	16,602	48%	10,935	53%	+52%
Hydrogen	1,593	5%	530	3%	+201%
TOTAL	34,327	100%	20,812	100%	+65%

"With revenues of 21.5 million euros in the second half of the year, a level higher than the annual revenues at 31/03/2022, Entech is continuing its strong growth trajectory, thanks to the dedication of its teams. Following the success of our completed projects, our customers are consulting us on increasingly comprehensive and ambitious programs. As a result, we have stepped up our recruitment campaign in anticipation of upcoming projects," says Christopher Franquet, Chairman and CEO of Entech.

Entech meets the challenges of the energy transition

The **storage** business is benefiting from very strong demand for on-grid projects in a context of energy transition and major geopolitical challenges. The business is also buoyed by strong momentum on multi-technology projects, or those combining electricity and **hydrogen**. This is why Entech is continuing to invest in R&D, as in the European C-3Poe program announced last February. Storage and hydrogen accounted for 52% of revenues last year, while **Production** (design and installation of photovoltaic power plants) represented 48% of sales. Most of these are large-scale ground-mounted plants. Entech is also responding to strong demand for self-consumption solar power plants, thanks to its specialized teams.

Project size: breaking new ground

For the year ending March 31, 2023, the size of projects is again on the rise, with an average order intake of 2,500 k€ in 2022 (year ending 03.31.23) compared with 1,474 k€ in 2021 for storage projects, and 2,093 k€ compared with 1,340 k€ for photovoltaic power plants.

In addition, Entech has been selected in a public tender (several local authorities) for the design and commissioning of storage systems at 6 sites. If this award is fully converted into firm orders, the project will represent a total capacity of over 50 MWh, making it Entech's largest storage project to date.

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Outlook

To prepare for the major projects of the future, Entech began investing in the second half of 2022/23, mainly to strengthen its teams. As a result, the Company is now well positioned to reach a significant new milestone in terms of project size.

These forward-looking investments should slightly dampen profitability in the 2nd half of the year, with EBITDA expected to break even. Our medium-term objectives for 2025 (financial year ending March 31, 2026) remain unchanged with revenues of around €130 million and an EBITDA margin of around 20%.

Next dates :

- Annual results at 31.03.23, June 27, 2023
- Annual General Meeting, September 6, 2023
- H1 revenues at 30.09.23, November 28, 2023
- H1 results at 30.09.23, December 12, 2023

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 135 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.

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