



**2021 annual revenue: +51%**  
H2 revenue in line with target

## Good momentum in the ORC business line

Marseille, 17 February 2022 – 6 p.m.

ENOGIA (ISIN code: FR0014004974 – ticker: ALENO), an expert in micro-turbomachinery for the energy transition, announces its 2021 annual revenue.

Arthur Leroux, Chairman and CEO, said: “After a growth of 49% in the first half, the second half ended on slightly stronger growth momentum taking full-year revenue up 51% in 2021. Throughout the year, the teams worked hard to win new contracts and new agreements. After the QualifHY consortium and the economy-of-use contract with the Eiffel Gaz Vert fund, we are delighted to announce the signing of a partnership agreement with NASKEO Environnement and SYCOMORE, which will strengthen our commercial capacity in the ORC segment. This growth and commercial momentum allow us to confirm our 2025 objectives announced at the time of our IPO in July last year.”

### 2021 revenue: €2.9 million, up 51%

In € thousands	2020	2021	Change
Revenue	1,943	2,940	51%
of which ORC	1,815	2,841	57%
of which Hydrogen Compressors	128	99	-22%

ENOGIA’s 2021 annual revenue amounted to €2.9 million, up 51% compared with 2020.

After a first half of 2021 which saw a turnover growth of 49%, momentum remained strong in the second half, with an increase of 53%. Export sales accounted for 76% of full-year revenue, compared with 31% in 2020, a year marked by border closures.

At the end of December 2021, the backlog<sup>1</sup> was valued at more than €5 million and the sales pipeline<sup>2</sup> at over €120 million.

ORC revenue amounted to €2.8 million in 2021, compared with €1.8 million in 2020, an increase of 57%. The Asian ORC contract, signed in the first half of 2021, generated €1.5 million in revenue in 2021, in line with the announcement at the time of the IPO. As a reminder, this contract covers the delivery of a hundred 100 kW turbines and the provision of technical support and assistance in setting up the manufacture of ORC modules excluding micro-turbomachinery.

In the Hydrogen Compressors business line, ENOGIA is focusing on the development of compressors specifically adapted to the fuel cells of each integrator. In addition to the two contracts signed and announced at the time of the IPO, ENOGIA has signed an agreement with a new leading player. These development contracts, which currently generate little revenue, are expected to provide increasingly sustained growth as the hydrogen market takes off.

As a reminder, ENOGIA also announced its participation as a leader in the QualifHY consortium<sup>3</sup> at the end of 2021. QualifHY aims to accelerate the marketing of innovative products in the Hydrogen sector, calling on synergies in terms of resources and skills. This collaborative project creates a genuine regional ecosystem around Hydrogen, and more specifically fuel cells, an element identified as key for the energy transition.

## **ORC: signing of a partnership agreement with NASKEO Environnement and SYCOMORE**

ENOGIA has signed a partnership agreement with NASKEO Environnement and SYCOMORE, subsidiaries of the KEON group, a specialist in the field of anaerobic digestion for over 15 years. NASKEO Environnement specialises in the study, installation monitoring and maintenance of biogas units. SYCOMORE commissions and maintains the operation of biogas production units using anaerobic digestion.

The agreement provides for the distribution of ENOGIA ORCs in the French and international biogas markets. It also includes an operational component for subcontracting integration and maintenance work on the ENOGIA ORCs.

The signing of this new partnership allows ENOGIA to pursue its ambition of making its technology accessible to a greater number of companies, supporting them in their energy transition challenges, and strengthening its position on the biogas market by partnering with a key player in the sector.

## **Outlook**

ENOGIA achieved a good performance in 2021, with revenue up more than 50%.

The component shortage on which the Company communicated in its last press release is in the process of being resolved. ENOGIA has completed its supplier sourcing, and its German supplier, which suffered from the floods in the summer of 2021, is to resume production very

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<sup>1</sup> Cumulative orders signed less the amount of progress on the contract. Progress is calculated as the ratio between the expenses incurred and the project expenditure budget.

<sup>2</sup> Projects for which a detailed or preliminary estimate has been issued.

<sup>3</sup> See press release dated 3 December 2021 "ENOGIA, leader of the QualifHY consortium, a collaborative research project on Hydrogen" available at <https://enogia.com/investisseurs/communiqués-de-presse>

soon. ENOGIA is keeping a close eye on its supply chain in view of the overall environment, which remains complex for a large number of companies.

On the strength of its proven technology and the market potential of its two business lines, ENOGIA confirms its ambitions for growth and development announced at the time of its IPO.

### Next release:

**2021 annual results, 30 March 2022 after trading**

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## About ENOGIA

ENOGIA responds to the major challenges of the ecological and energy transition with its unique and patented technology of compact, light and durable micro-turbomachinery. As the French leader in heat-to-electricity conversion with its wide range of ORC modules, ENOGIA enables its customers to produce decarbonised electricity and to recover waste or renewable heat. Since 2020, ENOGIA has also been marketing air compressors for Hydrogen Fuel Cells, thereby contributing to the development of hydrogen mobility, a booming market. With sales in more than 25 countries, ENOGIA continues to prospect for new customers in France and internationally. Founded in 2009 and based in Marseille, ENOGIA has nearly 60 employees involved in the design, production and marketing of environmentally friendly technological solutions. ENOGIA's CSR commitment represents an "Advanced" level of performance according to Ethifinance.

ENOGIA is listed on Euronext Growth Paris.

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Find all of ENOGIA's news on  
<https://enogia.com/investisseurs>

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