



First-half 2022 revenue: €1.0 million

Growth of the sales pipeline

Marseille, 26 July 2022 – 6 p.m.

ENOGIA (ISIN code: FR0014004974 – ticker: ALENO, an expert in micro-turbomachinery for the energy transition, announces its revenue for the first half of 2022.

Arthur Leroux, Chairman and CEO, said: “A year after our IPO, we are proud of the achievements made by ENOGIA and its teams. In the ORC segment, new contracts and partnership agreements have been signed with major players, such as the agreement with ADEME Investissement in June. The energy crisis is sparking greater appetite for our technology, as reflected in a significant increase in the sales pipeline. In the Hydrogen Compressor segment, ENOGIA is pursuing its development in line with its roadmap. Buoyed by our operational and commercial progress since the IPO, we are confirming our aim of delivering significant revenue growth in 2022.”

Revenue for the six months to end-June 2022: €1.0 million

In € thousands	H1 2021	H1 2022	Change
Revenue	1,316	1,041	-21%
<i>of which ORC</i>	1,203	940	-22%
<i>of which Hydrogen Compressors</i>	113	101	-10%

ENOGIA’s half-year 2022 revenue totalled €1.0 million, compared with €1.3 million for the same period in 2021, bearing in mind, as previously announced, that the second half is expected to be stronger than the first in view of the natural delays in generating revenue with the new employees onboarded and new partnership agreements signed since the IPO.

ORC revenue amounted to €0.9 million in the six months to end-June 2022, compared with €1.2 million for the same period in 2021, impacted both by the health situation in China – which is slowing the ongoing rollout of the contract signed in 2021 – and by an adverse comparison base, the first half of 2021 having been marked by a rebound in business following the reopening of borders after the peak of the health crisis in 2020.

In the Hydrogen Compressors business, half-year revenue was stable at €0.1 million. The contracts signed to date, which are currently generating little revenue, are expected to provide increasingly sustained growth as the hydrogen market takes off. ENOGIA is continuing its discussions with key hydrogen fuel cell market players and is focusing on the development of compressors specifically adapted to the fuel cells of each integrator.

Export business continues to benefit from the reopening of borders: international business accounted for 83% of half-year 2022 revenue, compared with 55% in the same period in 2021.

Outlook

ENOGIA's ORC technology, which converts waste heat into electricity, contributes to the energy transition and energy autonomy. Against the backdrop of rising energy prices, new commercial discussions were initiated during the half-year, bringing the sales pipeline¹ to more than €140 million at the end of June 2022. The backlog,² which is steadily replenished as revenue is generated and new contracts are signed, stands at more than €5 million.

In addition to these commercial opportunities, ENOGIA has established key partnerships to roll out the economy of use, a powerful growth driver identified at the time of the IPO. The Company signed an agreement with ADEME Investissement in June 2022,³ on the heels that signed with Eiffel Investment Group in December 2021.⁴

ENOGIA accordingly confirms that it is anticipating significant revenue growth over the full year in 2022 and confirms the medium-term goals outlined at the time of its initial public offering.

Next release:

Half-year 2022 results, 18 October 2022 after trading

¹ Projects for which a detailed or preliminary estimate has been issued.

² 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.

³ See press release dated 10 June 2022, "Signature of an agreement between ADEME Investissement and ENOGIA: creation of a joint venture, ENOGIA Asset Industry", available at <https://enogia.com/investisseurs/communiqués-de-presse>

⁴ See press release dated 22 December 2021, "Signing of an agreement between ENOGIA and the Eiffel Gaz Vert fund managed by Eiffel Investment Group", available at <https://enogia.com/investisseurs/communiqués-de-presse>

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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