

Press release

Saint-Nolff, 13 February 2023

FY 2022 revenue

Sustained sales momentum expected in 2023

Charwood Energy (ISIN: FR001400AJ60, ticker: ALCWE), a French specialist in customised biomass energy solutions, publishes its 2022 revenue.

<i>In millions of euros, unaudited data</i>	2021	2022
Revenue	4.6	4.9

FY 2022 revenue: €4.9m

In 2022, Charwood Energy posted revenue of €4.9m versus €4.6m in 2021. This was achieved entirely on behalf of third parties for the design, construction and installation of tailor-made biomass energy solutions on behalf of external customers such as farms, industrial companies and local authorities.

At the end of the year, Charwood Energy recorded delays in the implementation of certain biomass power plants on behalf of third parties but confirms their deployment in 2023.

Sustained sales momentum expected in 2023

In 2023, sales momentum should remain supported by a structurally favourable market offering many opportunities that Charwood Energy intends to seize, thanks to its unique positioning at the heart of the energy independence challenges and the energy transition imperatives faced by companies.

In its business on behalf of third parties, many structural projects are under advanced discussions and are expected to be announced soon.

Its own-account business is continuing, with five plants in development as at 31 December 2022, in line with the target announced during the initial public offering. As such, Charwood Energy has confirmed the first revenues from the gradual commissioning of these plants from 2023.

Reiteration of 2027 ambitions

Benefiting from a very buoyant environment and solid sales momentum, Charwood Energy reaffirms its ambitions for 2027, i.e.:

- Expected revenue of €100m, around 60% of which from own-account business;
- 50 owned plants in operation and under construction, representing an estimated ARR¹ of around €90m.

Next publication: 2022 annual results, 17 April 2023 after market close.

¹ ARR: Annual Recurring Revenue, or sales generated by plants once in operation, on an annualised basis

About Charwood Energy

Convinced that biomass is a key response to the challenges of the energy transition, Charwood Energy designs, installs and maintains tailored solutions for the production of biomass renewable energy.

Charwood Energy has a wealth of technical know-how and expertise in all biomass recovery technologies - heating and heating networks, methanisation and pyrogasification.

Positioned since 2019 in the promising area of pyrogasification technology, Charwood Energy is now also involved in the development and operation of proprietary pyrogasification units aiming to produce and sell green gas, biochar and carbon credits to industrial customers under direct purchasing contracts.

The company is listed on Euronext Growth Paris (ISIN: FR001400AJ60, ticker: ALCWE) - Eligible for PEA PME equity savings plans - Certified as an "Innovative Company" by bpifrance.

For more information, visit <https://charwood.energy/investisseurs/>

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