

Press release

Saint-Nolff, 16 September 2024

H1 revenue of €2.5m, up 67%

Charwood Energy (ISIN: FR001400AJ60, ticker: ALCWE), a French company specialising in customised solutions for recovering energy from biomass, is reporting its H1 2024 revenue.

Charwood Energy generated €2.5m in revenue in the first half of 2024, up 67% compared with H1 2023. Revenue includes the business activity of LG Concept following Charwood Energy's acquisition of a stake in the company last October¹ and is proportionally consolidated at 40%.

Revenue was generated entirely on behalf of third parties, for design, construction and installation services for customised biomass energy recovery solutions, on behalf of external clients such as agricultural holdings, manufacturers and local authorities.

Other income of €0.2m comprising development costs was recognised over the period, resulting in a total business volume of €2.7m, compared with €3.3m in H1 2023.

In the third-party business, Charwood Energy signed a contract in H1 2024 for the replacement and modernisation of a heating installation used to dry lumber and construction wood in a sawmill in Ille-et-Vilaine.

Charwood Energy also inaugurated the first industrialisation-ready gasification demonstrator in France at Colpo in Brittany. The new facility is a research centre, a training centre and an experimental centre for showcasing all the Group's expertise. It was designed to generate electricity through a CHP system with a capacity of 70 kW. Local biomass is supplied on an eco-responsible basis by LG Concept, a subsidiary of the Charwood Energy group acquired in October 2023.

Charwood Energy strengthened the production capacity of its Saint-Nolff site in Brittany in the first half of the year. Total production surface area was extended to 1,750 m², serving to increase the site's production capacity by 50% and structure an expanded offering with a range of modular solutions for gasification, wood boiler units and anaerobic digestion.

To date, the Group has recorded €4.4m in secured orders² on behalf of third parties, deliverable and billable in 2024 and 2025.

Other projects are in advanced discussions and expected to be announced in H2 2024.

In the own-account business, five power plants are under development, including one on behalf of Verallia France, the construction of which is expected to begin in H2 2024.

Next publication: 2024 annual results, on 28 October 2024 after the market closes.

¹ See press release dated October 4, 2023

² Cumulative backlog of signed projects deducted from sales already recognized as work progresses

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 boasts a wealth of technical know-how and expertise in all biomass recovery technologies, including heating and heat networks, anaerobic digestion, 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.

To find out more: <https://charwood.energy/investisseurs>

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