

2024 annual revenue: +58% (€8.0 million)

Strong commercial momentum and strategic partnerships

Strong growth in order book to €14.5 million

Marseille, 6 February 2025 – 6 p.m.

ENOGIA (ISIN code: FR0014004974 – ticker: ALENO), an expert in heat-to-power systems, is reporting its revenue for the year ended 31 December 2024.

Revenue (€k)	2023	2024	Change
Revenue	5,074	8,016	+58%
ORC Modules	4,463	6,933	+55%
Innovative Turbomachinery	611	1,083	+77%

Revenue for the year ended 31 December 2024 totalled €8.0 million, representing growth of 58% compared with 2023, perfectly in line with the company's stated objective (> 50%). Exports continued to dominate, accounting for 77% of total revenue, compared with 83% a year earlier, with Asia playing a greater role.

Strong momentum in both businesses

The **ORC Modules** business posted revenue of €6.9 million in 2024, up 55% on the previous year. It benefited from a sharp acceleration in sales in all of ENOGIA's strategic markets.

Growth was driven notably by the progress of several major orders in the maritime sector (equipment under construction for cruise ships built by Chantiers de l'Atlantique, contracts for Louis Dreyfus Armateurs and Ponant Cruises), in the geothermal sector (project with Taiwan Cement Corporation) and in the industrial sector (contract in the United Kingdom for a cogeneration unit on an industrial site). New sales were also concluded in Germany for agricultural biogas.

The **Innovative Turbomachinery** business continued to gain momentum, with revenue up 77% over the year at €1.1 million. It continues to benefit from strong demand for customised turbomachinery engineering, particularly using supercritical CO₂. In October, this trend was reflected in the signing of a major contract with Sunbo Unitech as part of a research programme launched by KEPKO, South Korea's leading electricity utility.



Strategic partnerships boosting commercial traction

To increase growth opportunities and open up new markets, ENOGIA has signed several strategic partnerships with leading players, two of which have been finalised in recent weeks.

First, ENOGIA and Hevatech are implementing a strategy of cross-promotion and pooling of sales networks in France and internationally, based on the complementary nature of their offers, positioned respectively in low temperature and high temperature heat conversion. Second, Atlas Copco Airpower is to market ENOGIA's ORC modules, which will complement its product portfolio in the marine market, thereby giving the company the benefit of its commercial expertise and worldwide network.

Strong visibility thanks to the order book

After a very dynamic year in 2024, perfectly in line with its ambitions, ENOGIA is confident that its business will continue to experience sustained growth. The company enjoys strong visibility thanks to an order book that has more than doubled in the space of a year, reaching €14.5 million as of 31 December 2024 (vs €6.7 million at end-2023).

This very solid order book is underpinned by major contracts in the marine, geothermal, biogas and industrial sectors. As a reminder, in the latter market, ENOGIA won an order last December for 10 ORC modules to equip the hydrogen fuel cell park of the city of Ulsan in South Korea. The project will be implemented in 2025 and 2026.

Next event:

2024 annual results: 5 March 2025 after trading

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

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. 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, the company has a strong commitment to CSR (rated "Advanced" by Ethifinance). It employs around 50 people involved in the design, production and marketing of environmentally friendly technological solutions.

ENOGIA is listed on Euronext Growth Paris.

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