Press release

Saint-Nolff, 23 February 2026

Business growth of +86% in 2025
Acceleration in the second half of the year

Charwood Energy (ISIN: FR001400AJ60, ticker: ALCWE), a French company specialising in customised solutions for recovering energy from biomass, is reporting its consolidated revenue for FY 2025.

Sales in €m, unaudited data	2025	2024	Change
H1	3.5	2.4	46%
H2	5.8	2.6	123%
Total 2025	**9.3**	**5.0**	**86%**

Charwood Energy recorded consolidated revenue of €9.3m for 2025, up +86% compared with 2024. Business accelerated sharply in the second half of the year, with sales up +123% over the period.

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.

Charwood Energy made a number of structural advances in 2025, both in operational terms and in terms of strengthening the Group:

Signing and delivery of major projects:

- Signing of a project for the design and construction of a biomass boiler plant to supply renewable energy to two public buildings in Méru, Oise;
- Signing of a project for the installation of wood-fired boilers for the district heating network of the municipality of Gaillac, Tarn;
- Signature of the first corporate PPA[1] with Verallia France to supply syngas to the Cognac site;
- Completion of a 250 kW prefabricated biomass boiler plant in Châteaumeillant (Centre-Val de Loire) in partnership with Engie Solutions;
- Signing of a project for the design and construction of an 850 kW modular biomass boiler plant with a 900 kW gas backup system in Morbihan;
- Completion of modernization works at a biogas plant in Brittany.

Successful financing of two subsidiaries:

- Bond financing of Charwood Innovation, a subsidiary of Charwood Energy, for €1.5 million on LITA.co;
- Equity loan of €1 million for the Energy&+ subsidiary on MiiMOSA.

[1] Corporate Power Purchasing Agreement - a long-term contract between the electricity consumer, usually a company (in this case Verallia), and the producer, who in this case is building a new renewable power plant to supply its customer.

Lastly, Charwood Energy has finalised the financing for its first wholly-owned syngas plant, which will supply green gas to the Verallia France site.

To date, the Group has **recorded secured orders**[2] on behalf of third parties totalling €10 million, deliverable and billable in 2026.

Other projects are in advanced discussions and expected to be announced in H1 2026.

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 Q1 2026. The 21-year contract covers the construction and operation of a syngas production plant at Verallia's Cognac site, to be owned by Charwood Energy.

Next publication: 2025 full-year results on 27 April 2026 after market close.

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, including heating and heating 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 (syngas), 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.

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[2] Total order book for signed projects deducted from revenue already recorded based on the progress of work completed.