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2023 TURNOVER AND SIGNIFICANT EVENTS

- **ONGOING DISPOSAL OF ECOSLOPS PROVENCE**
- **REFOCUSING OF THE BUSINESS ON ECOSLOPS PORTUGAL AND THE COMMERCIAL ROLLOUT OF SCARABOX®.**
- **RENEWAL OF THE «EFFICIENT SOLUTION» LABEL BY THE SOLAR IMPULSE FOUNDATION**

Turnover in M€ *	2022	2023	Var . M€	Var. %
Ecoslops Portugal	14,4	10,3	-4,1	-28%
Industrial equipments – Scarabox®	0,3		-0,3	-100%
Subtotal Refined Products	14,7	10,3	-4,4	-30%
Turnover of discontinued operations (Ecoslops Provence)	4,3	2,7	-1,6	-37%
Total	19,0	13,0	-6,0	-32%

*unaudited datas

Paris, February 5th, 2024

In the Group's future configuration, following the disposal of Ecoslops Provence, turnover amounts to €10.3 million, down 30% compared with 2022, on a like-for-like basis.

Ongoing disposal of Ecoslops Provence

As previously announced, the two shareholders of Ecoslops Provence (Ecoslops SA for 75% and TotalEnergies Raffinage France for 25%), entered into a share transfer agreement in December 2023. This contract provides for the purchase of Ecoslops SA's shares and shareholder loan in Ecoslops Provence by TotalEnergies for €8.0 million, payable in full at the closing of the transaction, scheduled for the end of February 2024, after the lifting of conditions precedent. To date, nothing has come to light that would call this timetable into question.

Ecoslops Portugal

Ecoslops Portugal turnover fell by 28%, from €14.4 million in 2022 to €10.3 million in 2023. Port Services sales rose by 14% to €2.4 million, while Refined Products sales fell to €7.9 million in 2023 from €12.3 million in 2022. This decline can be broken down into: -20% of volume effect, -19% of price effect (average Brent price having fallen from 94.3€/bbl in 2022 to 76.1€/bbl in 2023) and +3% of product mix effect. Over the period, the unit produced 20,071 tonnes of refined products (in

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line with the latest target communicated), compared with 24,509 tonnes in 2022, and sold 17,693 tonnes, compared with 22,165 tonnes the previous year. In 2024, Ecoslops Portugal forecasts production of 24,500 tonnes, representing sales of around €13 million (including port services) based on current prices (Brent at \$80/bbl).

Scarabox®

The Scarabox business is the mainstay of the Group's development. It responds to a recognized need to process used oils in an environmentally-friendly way. The local production of basic energy products through a circular process provides a sustainable outlet for this harmful waste. For Ecoslops, this activity as a supplier of turnkey technical solutions is a highly complementary one to Ecoslops Portugal, as it requires little capital and generates a good level of margin.

In 2024, Ecoslops will have the financial and human resources needed to complete the work in Cameroon with Valtech Energy, a full-scale demonstrator of the technology, and to develop its pipeline of new business. In Ivory Coast, the aim is to proceed with the sale of a Scarabox this year, following the positive results of the local market study.

Cash position

At December 31, 2023, before closing of the Ecoslops Provence disposal, the Group had cash and cash equivalents of €3.2 million, of which €2.4 million was available (taking into account a €0.8 million conditional advance on investment grants), and net debt of €18.7 million (vs. €23.2 million at December 31, 2022).

Post closing of the Ecoslops Provence disposal, the Group's net debt will be reduced to 10.7 M€.

Corporate Social Responsibility

As a player in the circular economy, Ecoslops attaches major importance to environmental issues, in addition to societal and governance issues. In this context, the Group published its fourth sustainable development report on June 2, 2023.

The Group's commitment to continuous improvement is illustrated by the further rise in its 2023 ESG rating, which was derived from the Ethifinance ESG Campaign (formerly Gaïa Research) for the year 2022. The company confirms its performance, now ranked 24th/310 (vs. 39th/371 in the previous campaign) in the general panel, 10th/416 in the panel of companies with turnover of less than €150 million (vs. 14th/126 in the previous campaign) and 4th/272 in the industry panel (vs. 7th/76 for 2021).

In addition, the Solar Impulse Foundation's «Efficient Solution» label, focused on promoting efficient, cost-effective solutions to protect the environment, was successfully renewed in January 2024.

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Next appointment

Publication of 2023 annual results on April 11, 2024 after close of trading

ABOUT ECOSLOPS

Ecoslops is listed on Euronext Growth in Paris

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Ecoslops is the cleantech that brings oil into the circular economy thanks to an innovative technology allowing the company to upgrade oil residues and used lub oil into new fuels and light bitumen. The solution proposed by Ecoslops is based on a unique micro-refining industrial process that transforms these residues into commercial products that meet international standards. Ecoslops offers an economic and more ecological solution to port infrastructure, waste collectors and ship-owners through its processing plants.