

OKWIND Group continues its transformation

Decline in activity in a difficult industry context

- Revenue for the 4th quarter of 2025 at €5.6 million, vs. €11.0 million in 2024
- 2025 revenue at €23.8 million, vs. €57.1 million in 2024
- Cumulative orders received of €19.0 million in 2025, vs. €46.6 million in 2024

Cash position¹ of €8.1 million as of December 31, 2025

Implementation of OKWIND's strategic transformation plan to adapt to a changing market and strengthen the Company's competitiveness

- Refocusing on core businesses to capitalize on OKWIND's unique strengths, targeting high value-added market segments
- Strategic reorganization centered around two new divisions: "OKWIND Constructeur" and "OKWIND Services"

Torcé, France, February 11, 2026 – 6:00 p.m. CET – OKWIND Group (FR0013439627 – ALOKW), which specializes in the design, manufacture, and sale of smart energy generation and management systems for self-consumption, today announced its revenue for the year ended December 31, 2025.

Louis MAURICE, Founder and Chairman of OKWIND Group, said: *"The 2025 financial year was marked by profound changes in the solar market: continued decline in electricity prices, reduction in public support mechanisms, increased competition, and political uncertainty. This unfavorable environment resulted in a sharp decline in our business, with a significant drop in annual revenue. In this context, we have taken a number of strategic decisions to ensure that the Company remains competitive and returns to a phase of growth. Benefiting from a recognized position thanks to innovative and high-performance solutions that promote energy independence for its customers, OKWIND has decided to refocus its model to capitalize on its differentiating strengths. We are seeing encouraging initial commercial results with our AutonoMEA offering, which combines a solar tracker, BESS (battery energy storage solution), and an intelligent energy management system."*

¹ Cash and cash equivalents include cash on hand, bank overdrafts, short-term marketable securities, and time deposits.

2025 revenue

in € million	12/31/2025	12/31/2024	Change in %
Revenue	23.8	57.1	-58%
<i>BtoB</i>	20.8	50.1	-58%
<i>BtoC</i>	3.0	7.0	-57%

In 2025, the OKWIND Group recorded revenue of €23.8 million, compared with €57.1 million in 2024, down 58% from the previous year. This decline is due to profound changes in the solar market, particularly the fall in electricity prices. In this particularly unfavorable environment, revenue is broken down as follows:

- 87% of revenue generated from B2B: €20.8 million, down 58%,
- 13% of revenue generated from B2C: €3.0 million, down slightly by 57%.

The **Farm** business line, the Group's primary market, was heavily impacted throughout the year by falling electricity prices, as was the **Individual Customers** segment.

In total, firm orders reached €19.0 million at the end of December 2025. The order book thus stood at €13.4 million at December 31, 2025.

A clear strategic direction: refocusing the model and capitalizing on the company's strengths

OKWIND's vision remains unchanged: to accelerate the energy transition through local, high-performance, low-carbon solutions that strengthen its customers' energy independence. To increase efficiency, the Group is focusing its resources on its area of excellence: the optimized self-consumption market, OKWIND's historic core business.

The strategic choices are as follows:

- **Simplifying its portfolio** around key products: solar trackers, BESS (battery storage solutions), and dedicated smart software solutions;
- By focusing **on high value-added segments**: small and medium power;
- By developing the **Lumioo brand** and fully integrating it under the OKWIND brand;
- By closing its **agencies outside the Grand Ouest region** (Lyon, Nancy, and Toulouse), OKWIND is streamlining its geographical organization to gain agility and adapt its operations to the market thanks to an efficient subcontracting model.

The commercial presence is structured around:

- A **direct sales team** dedicated to the agricultural market, maintained throughout the country in order to maintain close ties with customers;
- A national **indirect sales team** responsible for setting up a network of partner installers to promote OKWIND technologies.

This reorganization aims to improve overall performance while maintaining project continuity, service quality, and proximity to the field. This transformation could result in up to 89 job cuts for economic reasons, excluding internal redeployments.

At the same time, the process of selling the new Etrelles plant project is continuing.

Creation of two new divisions:

OKWIND **Constructeur**, the premium French equipment manufacturer, with the following objectives:

- Repositioning innovation at the heart of OKWIND's strategy with the development of new solar and software technologies;
- Continue to develop scalable, sustainable, and maintainable products over time;
- Developing a privileged relationship with key approved partners (selection, training, certification), including OKWIND Services.

OKWIND **Services**, the expert in small and medium-power turnkey PV projects, whose mission is to:

- Align sales, design, and operations teams around a customer-centric approach to ensure optimal experience and satisfaction;
- Bring PV expertise to optimized self-consumption by supporting customers from start to finish in their projects (from consulting to implementation and maintenance);
- Leverage various photovoltaic suppliers, including OKWIND Constructeur, to offer the best energy independence solution;
- Provide more services: with new turnkey projects, high value-added services, and extensive after-sales offers.

Next financial release:

Publication of 2025 annual results and 2026 first-quarter revenue on April 23, 2026 (after market close)

About the OKWIND Group

Founded in 2009 by Louis Maurice, Chairman and CEO, the French OKWIND Group is an expert in individual and collective energy self-consumption. Its comprehensive approach and cutting-edge technology aim to strengthen the energy independence and efficiency of farmers, businesses, communities, and individuals. Every day, the OKWIND Group works to deploy local, controlled, stable, low-carbon, and environmentally friendly energy to accelerate and optimize the ecological transition. The group designs, develops, and deploys comprehensive green energy management solutions (local solar production, self-consumption, surplus recovery, and improved consumption models). By becoming prosumers, OKWIND customers can generate their own energy, control their production, and regulate their electrical processes. Historically based in western France, 30 km from Rennes (Torcé), the OKWIND Group is close to its customers with several agencies and work centers throughout France. In 2025, the OKWIND Group achieved consolidated sales of €23.8 million and now has 201 employees, with more than 5,500 installations throughout France. For more information: www.okwind.fr

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