

Mon Courtier Energie Groupe announces its full-year 2024 results and unveils its strategic action plan and 2028 targets

- **2024 revenue up +17% to €24.7m**
- **Operating income at -€0.2m, impacted by the launch of international activities (-€0.4m), the development of proprietary branches (-€0.7m) and the commercialization of the Energy Transition offering**
- **Solid cash position of €7.8m as of December 31, 2024 vs. €7.9m as of June 30, 2024**
- **2028 strategic action plan:**
 - Development of the customer portfolio to reach 15,000 active customers¹ in France (+ 51% vs. 2024)
 - Increase in revenue per customer and focus on contract renewals
 - Controlled head office costs
 - Progressive international roll-out focused on profitability
- **2028 financial targets:**
 - Annual revenue of €40m
 - Operating income of €4m
- **Q1 2025 revenue up +39% to €6.4m, in line with the full-year revenue target of €26m and the return to operational profitability expected by end-2025.**

Bordeaux, April 22, 2025 at 5:35 pm CEST - Mon Courtier Energie Groupe (ISIN code: FR001400H3A0 - Mnemonic: ALMCE), an energy brokerage company for businesses, today announces its results for the full year 2024, as approved by the Board of Directors on April 22, 2025², as well as its strategic action plan and 2028 financial targets.

Charlie EVRARD, Chairman and CEO of Mon Courtier Energie Groupe, states: "2024 was marked by solid revenue growth (+17% vs. 2023), driven in particular by the investments made in France and abroad following Mon Courtier Energie Groupe's IPO. This performance reflects the strength of our brokerage offering and the trust placed in us by our customers.

¹ An active customer may correspond to multiple delivery points. As such, at year-end 2024, the Group had approximately 10,000 active customers representing around 45,000 delivery points. Going forward, the Group will report on the number of active customers rather than the number of delivery points.

² The audit procedures on the annual financial statements have been performed, and the statutory auditor's report is currently being finalized. The 2024 annual financial report will be published within the legal deadlines.

It also reflects the daily commitment and professionalism of our teams at head office and in the branches. 2024 saw a number of positive developments: stronger supplier partnerships, +3,000 customers, +45% in sales staff, the launch of the Customer Portal and the opening of our Belgian subsidiary.

Our cash position remained solid, close to €8m. However, profitability was temporarily impacted by a sharp increase in our headcount, linked to our geographic and service offering expansion strategy.

In a bid to swiftly restore operating efficiency, we are launching a targeted strategic plan to return to profitability in 2025 and to achieve our 2028 targets: €40m in revenue and €4m in operating income.

This plan is based on expanding our active customer base to 15,000 in France, increasing average revenue per customer, improving customer retention, upskilling brokers, and diversifying revenue stream, notably through our energy transition services.

We ended Q1 2025 with revenue of €6.4m, up 39% vs. Q1 2024. This positive momentum confirms the relevance of our strategic choices. Furthermore, to allow our shareholders to track our commercial performance more closely as we roll out our strategic action plan, we will now publish our revenue on a quarterly basis. I would like to thank all our teams for their commitment, and our shareholders for their continued trust and support."

Simplified income statement

in K€	2024	2023
Revenue	24,672	21,042
Other operating income	565	473
Purchases	(19,461)	(15,717)
Personnel expenses	(5,292)	(3,661)
Taxes	(102)	(98)
EBITDA	382	2,040
Depreciation, amortization and impairment	(549)	(579)
Total operating expenses	(25,404)	(20,055)
Operating profit	(167)	1,461
Financial income	91	69
Extraordinary income	(22)	(35)
Income tax	(278)	(332)
Minority interests	(29)	23
Net profit (Group share)	(346)	1,186

2024 **revenue** rose +17% to €24.7m, including:

- €24.3m in France, of which 93% from brokerage activity;
- €0.4m generated outside France (1.6% of total sales).

Operating expenses increased by +27% to €25.4m in 2024, broken down as follows:

- €19.5m in consumed purchases, mainly corresponding to the commissions paid to brand-licensed branches, which are the key driver of the Group's commercial development. The +24% increase stems from higher revenue generated over the period.

- €5.3m in personnel expenses, up +44%, reflecting recruitments to expand the branch network, accelerate the development of the "Energy transition" business and structure the teams in Spain and Belgium.

As a result, **operating income** for 2024 stood at -€0.2m, impacted by the launch of international activities (-€0.4m), the development of proprietary branches (-€0.7m) and the commercialization of the Energy Transition offering.

After considering the financial result of €91k (up +32%), the exceptional result of -€22k, the tax charge of -€278k and minority interests of -€29k, **net profit** (Group share) for 2024 amounted to -€0.3m (vs. €1.2m in 2023).

At December 31, 2024, Group and branch network staff had risen sharply to 200, vs. 147 at December 31, 2023.

Cash position as of December 31, 2024

At December 31, 2024, the Group's cash position stood at €7.8m, compared with €7.9m at June 30, 2024.

2024 HIGHLIGHTS

A portfolio of around 10,000 active B2B customers

Over the course of 2024, Mon Courtier Energie Groupe acquired more than 3,000 new business customers, bringing its active customer base to approximately 10,000 at year-end, a solid foundation for growth supported by complementary service offerings and contract renewals. Given that a customer may have several delivery points, this customer base corresponds to about 45,000 delivery points with active natural gas or electricity supply contracts. For optimal tracking of the customer base, the Group will henceforth report on the number of active customers, rather than the number of delivery points.

Expansion of the national and international network

Within the national network, Mon Courtier Energie Groupe has launched a major recruitment campaign, bringing the number of experienced brokers in France to 126. In 2024, the Group also extended its footprint to Spain's five main regions (Madrid, Barcelona, Galicia, Extremadura and Andalusia). At December 31, 2024, the Group had 265 B2B customers in Spain. Mon Courtier Energie Groupe also entered the Belgian market in 2024, with the creation of a subsidiary in Liège, recruiting four brokers and launching operations in Q4 2024.

By December 31, 2024, Mon Courtier Energie Groupe's network comprised 136 experienced brokers.

Development of the "Energy Transition" offering

The Group continued to enhance its energy transition offering. While integration into the branch network and commercial ramp-up took longer than expected, the reorganization of the business should enable faster revenue generation in 2025.

STRATEGIC ACTION PLAN AND 2028 OBJECTIVES

Mon Courtier Energie Groupe has drawn up 2028 roadmap structured around four strategic pillars to reach its 2028 financial targets of €40m in revenue and €4m in operating income.

PILLAR 1 - DEVELOPING THE CUSTOMER PORTFOLIO

Growth drivers:

- Increase the number of trained and experienced brokers
- Consolidate certain agencies
- Develop underpenetrated geographical areas
- Implement an effective contract renewal strategy

The Company will capitalize on the recruitment of experienced brokers, capable of rapidly achieving high productivity levels, and will rely on groups of mature branches, enabling new employees to be supervised, trained and retained. At the same time, the company has carried out an in-depth analysis of its territorial coverage in France, and identified high-potential "under-exploited" areas where it will focus its future expansion. The Group aims to reach over 180 brokers across its national network by 2028, ensuring strong local proximity and improved customer loyalty.

2028 targets:

- Network of over 180 brokers in France (vs. 126 brokers in 2024)
- 15,000 active customers in France (vs. around 10,000 in 2024)

PILLAR 2 – INCREASE IN REVENUE PER CUSTOMER

Growth drivers:

- Targeting higher value-added B2B customers
- Capitalize on contract renewals based on the age of the customer portfolio
- Develop the penetration rate of sales of additional services

The Group's objective is to increase the average annual value of a contract by targeting "large accounts" customers, enabling it to capture significant volumes, improve the penetration rate of sales of additional services (support packages, tax optimization, logistics cost optimization, energy transition) while capitalizing on contract renewals. With an established and loyal customer base, renewals should account for most of the revenue by 2028.

2028 target:

- 60% of brokerage revenue from contract renewals (vs. 40% in 2024)

PILLAR 3 - CONTROLLED HEAD OFFICE COSTS

Levers for progress:

- Adjusting headcount in 2025
- Limiting workforce growth by 2028
- Digitizing commercial and operational processes

With a view to optimizing resources, a reduction in headcount concentrated on non-strategic positions and functions is planned for 2025 through unreplaced departures and a redundancy plan, followed by a strict limitation on headcount growth until 2028. The focus will be on essential network needs (marketing, offers, IT), the digitization of customer relations and business processes (dedicated customer areas, new website, artificial intelligence tools), and the automation of sales processes for "low-volume" customers. As part of this effort, at the beginning of 2025, the Group launched a customer interface to simplify energy management, offering simplified access for energy management, providing access to consumption data, invoicing, and portfolio monitoring.

PILLAR 4 – CONTINUED INTERNATIONAL DEVELOPMENT

Growth drivers:

- Increase customer portfolio and its value in Spain
- Successfully launch activities in Belgium

International expansion is a key growth driver, with the Group's priorities being to increase the customer portfolio and its value in Spain, and to successfully launch activities in Belgium, while applying the same budgetary rigor as in France, to achieve operating profitability by the end of 2026.

2025 OUTLOOK

The Group targets 2025 revenue of €26m and a return to operating profitability, with operating income of around €1.5m.

Q1 2025 REVENUE

Sales for Q1 2025 were up +39% to €6.4m (vs. Q1 2024), including:

- €6.1m in France, 95% of which from brokerage activity;
- €0.3m from international operations.

Financial Agenda 2025*

- **Annual General Meeting:** June 19, 2025
- **2025 half-year revenue:** July 17, 2025
- **2025 half-year results and Q3 revenue:** October 16, 2025

(*) Publications before market opening. Information subject to change.



About Mon Courtier Energie Groupe

Founded in Bordeaux in 2017, in just a few years Mon Courtier Energie Groupe has become a major player in energy brokerage and the leading French network on the B2B market. The Group's mission is to help companies with the global management of their energy budget in order to reduce or optimise their gas and/or electricity bill. Mon Courtier Energie Groupe service offer comprises brokerage and advice regarding energy purchasing, the management and optimisation of contracts and energy transition guidance.

Mon Courtier Energie Groupe relies on the expertise of over 200 employees at head office and in "licensed" agencies in the regions.

For further information, please go to www.moncourtierenergie.com.



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