

First-half 2025 revenue

- Revenue up sharply by 51% at €5.4m
- Order book at a record high of €17.6m at 30 June, reflecting sustained commercial momentum

Marseille, 22 July 2025 – 6 p.m.

ENOGIA (ISIN code: FR0014004974 – ticker: ALENO, an expert in micro-turbomachinery for the energy transition, is reporting its revenue for the first half of 2025.

Revenue (€k)	H1 2025	H1 2024	Change
Revenue	5,432	3,602	+51%
ORC Modules	4,516	2,977	+52%
Innovative Turbomachinery	916	625	+47%

For the six months to 30 June, ENOGIA's revenue totalled €5.4 million, up 51%, perfectly in line with the company's annual target (growth of over 50%). Export sales accounted for 88% of total revenue, up from 81% in the first half of 2024, primarily due to increased presence in Asia.

Strong momentum across both businesses

Revenue from the **ORC Modules** business amounted to €4.5 million in the first half, an increase of 52%. This performance was driven by progress on projects in the maritime, environmental and industrial sectors. The latter market is experiencing particularly strong growth, fuelled by the start of two major contracts in South Korea: the supply of ORC modules for a hydrogen fuel cell park in Ulsan, and an order from steel giant POSCO, which is ENOGIA's first project in manufacturing industry.

The **Innovative Turbomachinery** business generated revenue of €0.9 million in the first half, an increase of 47%. This momentum was driven notably by the major contract with Sunbo Unitech in supercritical CO₂, in connection with the research programme run by KEPCO, South Korea's national electricity utility.



Hevatech, Atlas, NEEEXT: high-profile partnerships

The first half of the year also saw the signing of several major partnerships, demonstrating the growing recognition enjoyed by ENOGIA's solutions. Following commercial alliances with Hevatech (to pool global sales networks) and Atlas Copco in the maritime sector, the company signed a technology partnership with NEEEXT Engineering in April. This ambitious collaboration on reactive fluid technologies aims to revolutionise the energy efficiency of electricity generation in thermodynamic cycles (see press release dated 10 April 2025).

21% increase in the order book on a diversified base

At the same time, commercial momentum remained strong during the first six months, with the order book¹ reaching €17.6 million at 30 June 2025, up 21% compared with the end of 2024 (€14.5 million at 31 December).

The order book reflects several recent commercial wins in two new countries: a major contract in Singapore for a waste incineration facility, and a project in Colombia, where ENOGIA is to equip end-of-life oil wells.

The order book also benefited from the extension of the Ulsan contract and new orders in the maritime sector during the spring. Lastly, the Innovative Turbomachinery business secured several significant contracts in outsourced engineering services.

In this buoyant environment, ENOGIA confidently reaffirms its target of revenue growth of more than 50% for the full year.

ENOGIA will present its medium-term strategic ambitions after the close of trading on 4 September, in conjunction with the release of its half-year results.

Next events:

First-half 2025 results: 4 September 2025 after trading

SFAF meeting on 5 September 2025 at 8:30 a.m.

Webinar for retail investors on 8 September at 6 p.m.

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

¹ Cumulative orders signed less the amount of progress on the contract. Progress is calculated as the ratio between the expenses incurred and the project expenditure budget.



to prospect for new customers in France and internationally. Founded in 2009 and based in Marseille, the company has a strong commitment to CSR (EcoVadis Label - Bronze category). 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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