

A black and white photograph of a renewable energy landscape. In the foreground, there is a large field of solar panels. In the background, several wind turbines are visible against a cloudy sky. A green banner is overlaid on the left side of the image, containing the text 'Welcome to Energiekontor AG'.

Welcome to Energiekontor AG

Pioneers in renewable energy since 1990

Business Divisions

Project Development – IPP – Operation, Development & Others



Project Development & Sales (wind & solar)

Entire value chain from acquisition to commissioning and sale incl. repowering



Power Generation in the Group's own wind and solar parks

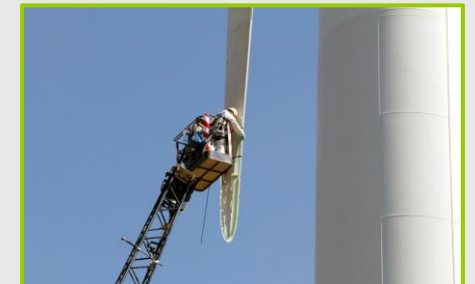
Recurring revenues from the sale of electricity generated in the Group's own wind and solar parks



Operation Development, Innovation & Others

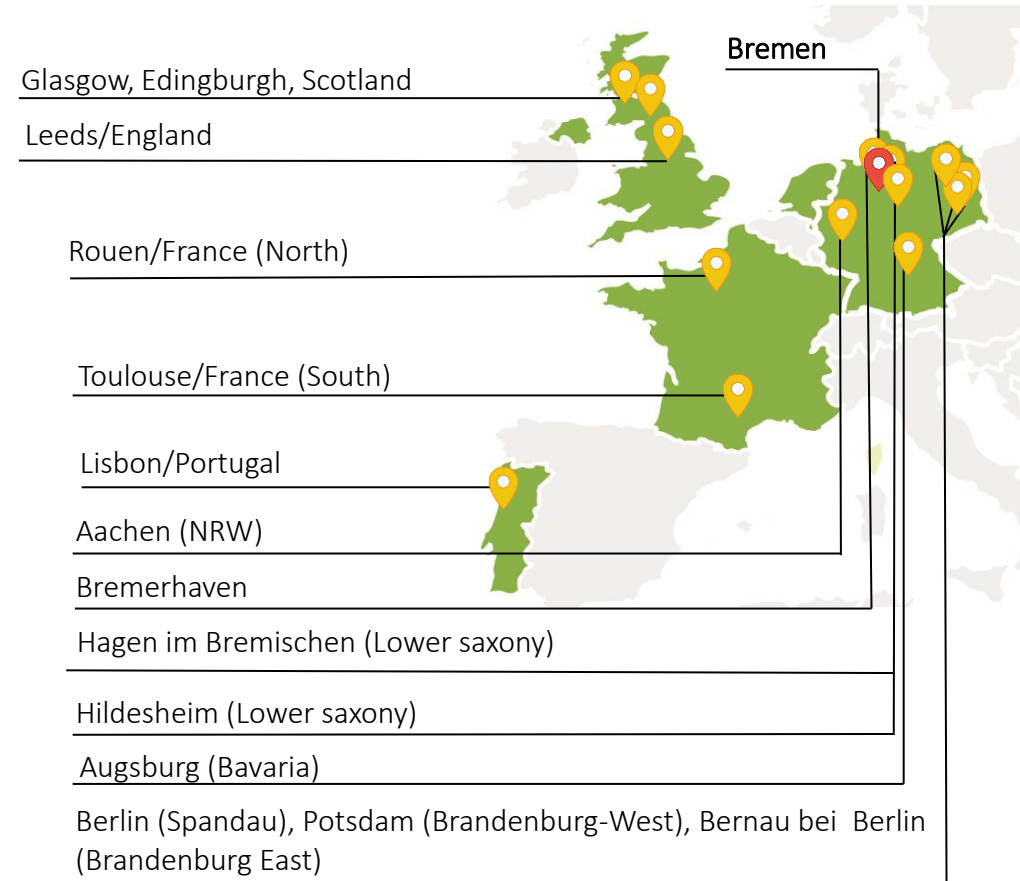
Services after commissioning to optimise value creation via:

- operational management
- efficiency gains
- innovations



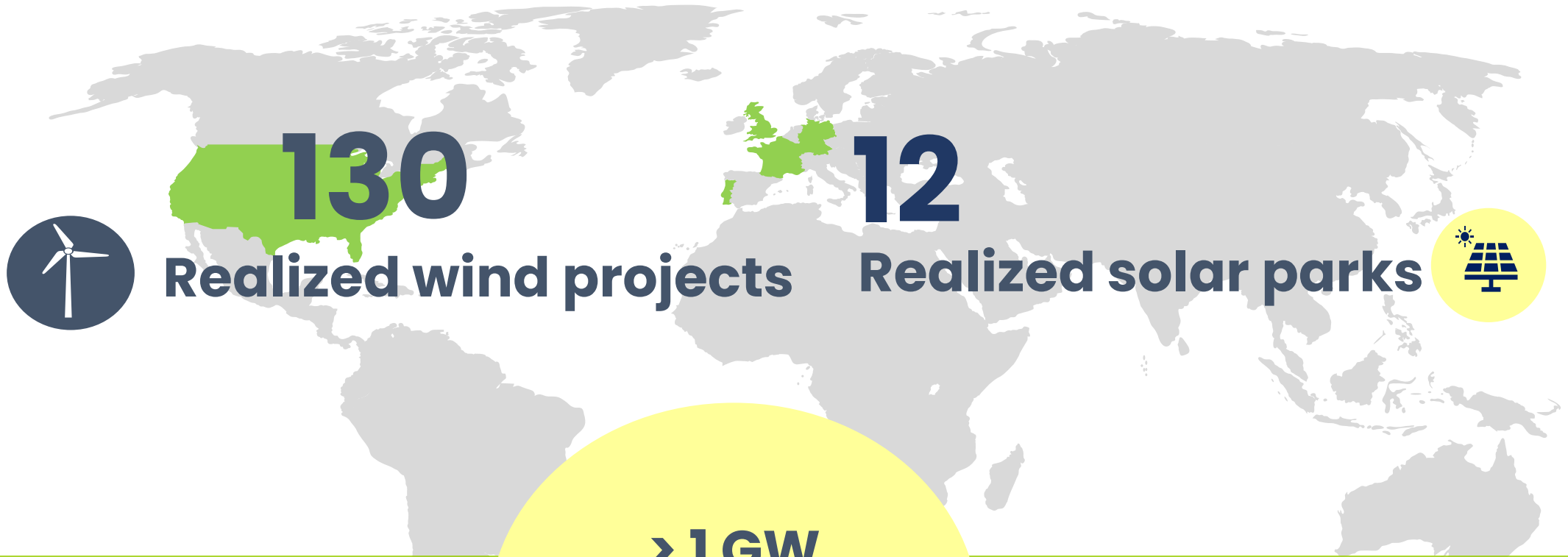
17 Sites around the Globe

Competitive advantage by being close to the market



A Pioneer in Renewable Energy

Successful track record



130

Realized wind projects

12

Realized solar parks



**Green energy for
>700,000 households**

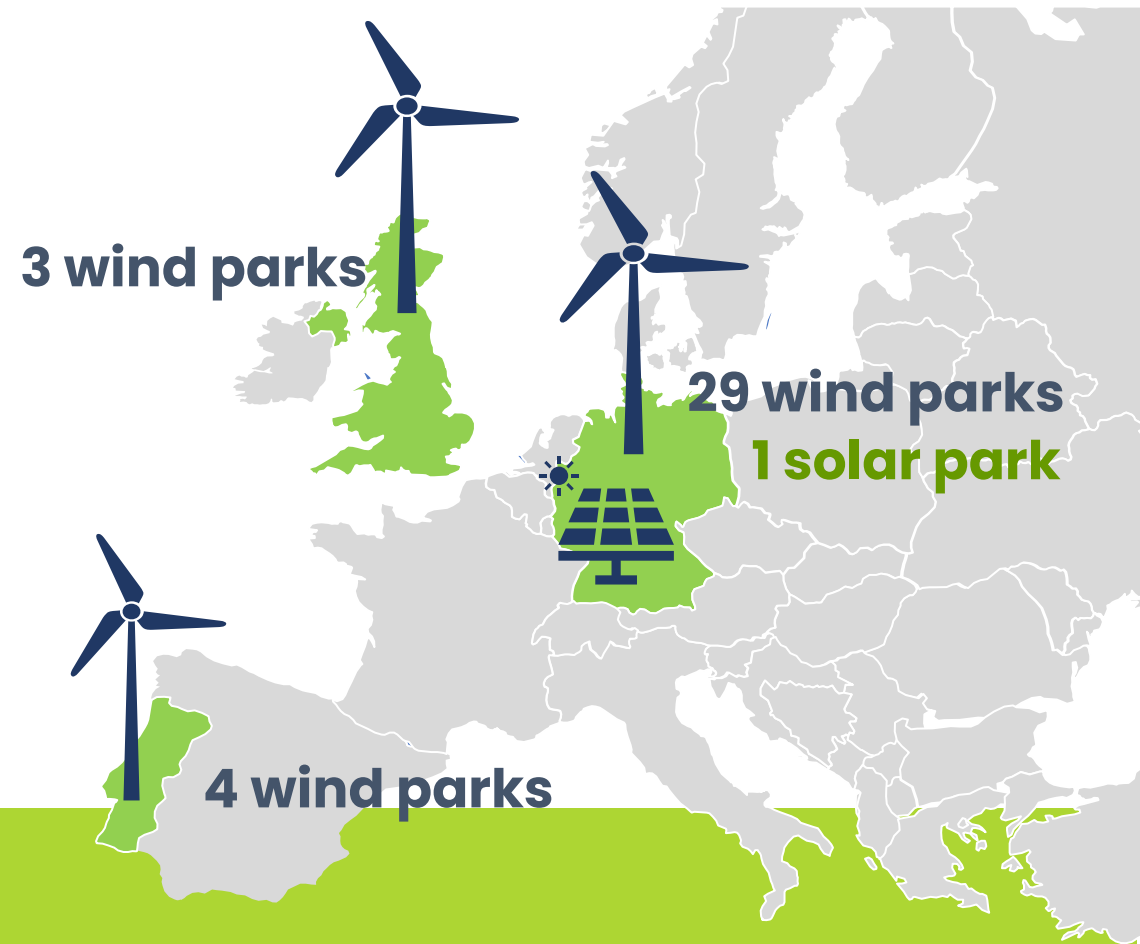
**> 1 GW
Generation
capacity**

**Power generation
>2.5 billion kWh p.a.**



Expansion of Own Portfolio of Wind & solar Parks

Energiekontor a growing independent power producer (IPP)



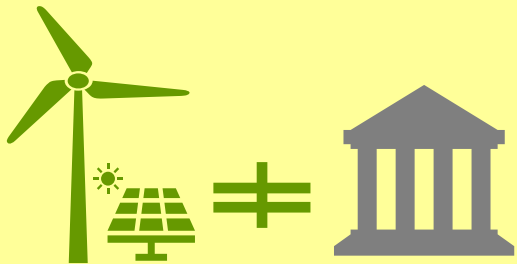
Our vision: 100% renewables

As pioneers we want to take an active role in shaping the future



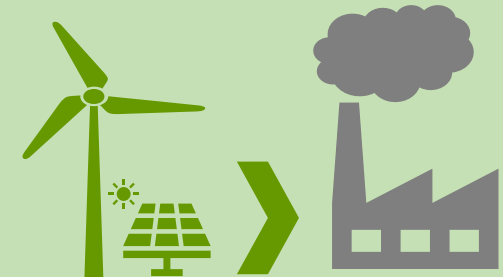
Short term

Realisation of **wind and solar parks without state subsidies** in all target markets



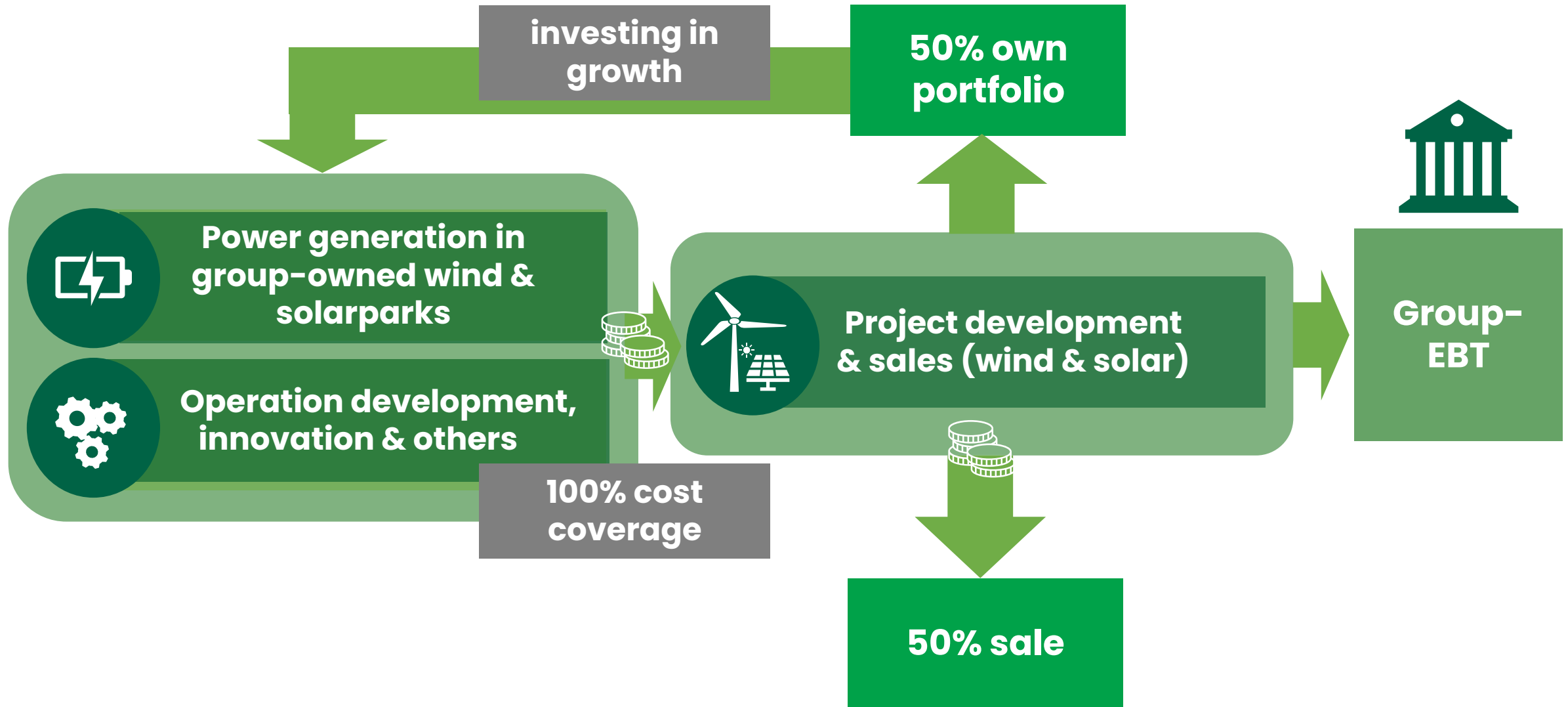
Medium term

Realisation of **wind and solar parks** in all target markets at **generation costs below** those of **conventional power plants**



Our Organic Growth Model

Financial stability and sustainable growth



Highlights of FY21

Positive business development, major milestones achieved

- ✓ **Commissioning of 7 wind** parks in Germany and the UK as well as **2 solar parks in Germany** with a total generation capacity of 117 MW (2020: 51,2 MW)
- ✓ **Realising the Scottish project pipeline: Commissioning of 2 wind parks in 2021 and 1 in 2022** with a generation capacity of in total almost 100 MW
- ✓ **5 wind- and solar parks** with a total generation capacity of over 60 MW **put into operation**
- ✓ **First PPA with a German industrial (direct) offtkaker** (Robert BOSCH GmbH)
- ✓ Various **PPAs successfully negotiated and** benefiting from high electricity prices
- ✓ At the end of 2021 **wind and solar parks under construction** with a total generation capacity of **> 100 MW**
- ✓ **Strong increase in project pipeline to over 7.7 GW** (+1.5 GW yoy)

Energiekontor 2021 – Record Result

P&L for FY21 vs. FY20

- Best result in history of the company
- Strong „Project Development & Sales“
- Other business segments below expectations mainly due to weather conditions

In mEUR*	FY 2021	FY 2020
Sales	156.5	146.6
Total output	266.3	165.1
EBITDA	81.7	65.4
EBIT	61.7	46.0
EBT	44.9	31.2
Group result	36.2	20.4
EPS in EUR	2.54	1.43

* Rounding deviations may occur



Energiekontor 2021 – Increase in Hidden Reserves

Balance sheet total FY21 vs. FY20

- Stable equity ratio despite increase in balance sheet total
- Increase in hidden reserves by transfer of 2 wind parks into own portfolio at manuf. costs
- Strong cash position

In mEUR*	FY 2021	FY 2020
Cash & cash equivalents	100.0	79.5
Non-current liabilities	263.3	244.9
Current liabilities	180.9	138.5
Equity	82.2	65.6
Balance sheet total	562,0	449,0
Equity ratio (in%)	14.6%	14.6 %

* Rounding deviations



Strong Project Pipeline >7,7 GW

Differentiated by region, technology and different development stages



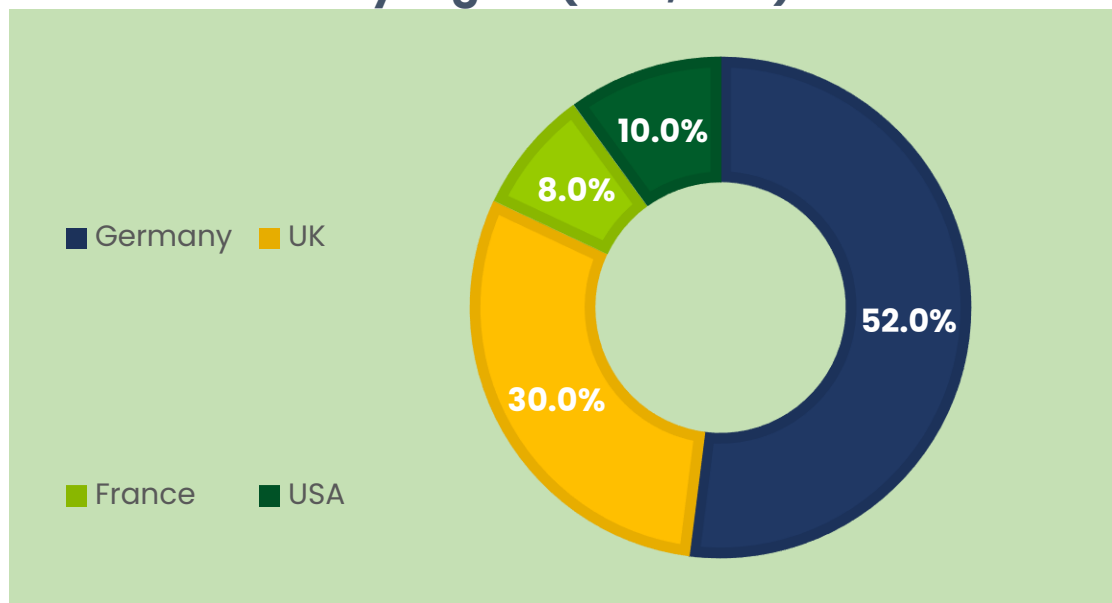
	US- Project- rights (ready for sale)	Phase 1 Secured areas (Utilization contracts, exclusivity agreements, options)	Phase 2 Regional plan procedures, land- use plan procedure, project planning	Phase 3 Blmsch application / building application submitted	Phase 4 Bimsch permits received / building permit obtained	Phase 5 Financial close / construction	TOTAL
Value creation		1-2%	6-8%	35-40%	45-50%	5-10%	
cumulative		1-2%	8-10%	45-50%	90-95%	100%	
31 Dez 2021 (MW)	(844)	3,868	2,514	694	454	173	7,703
Change yoy		+1,209	+345		+84	+59	1,686(+28%)
						Total incl. US project rights	(8,547)

Diversification of Project Pipeline

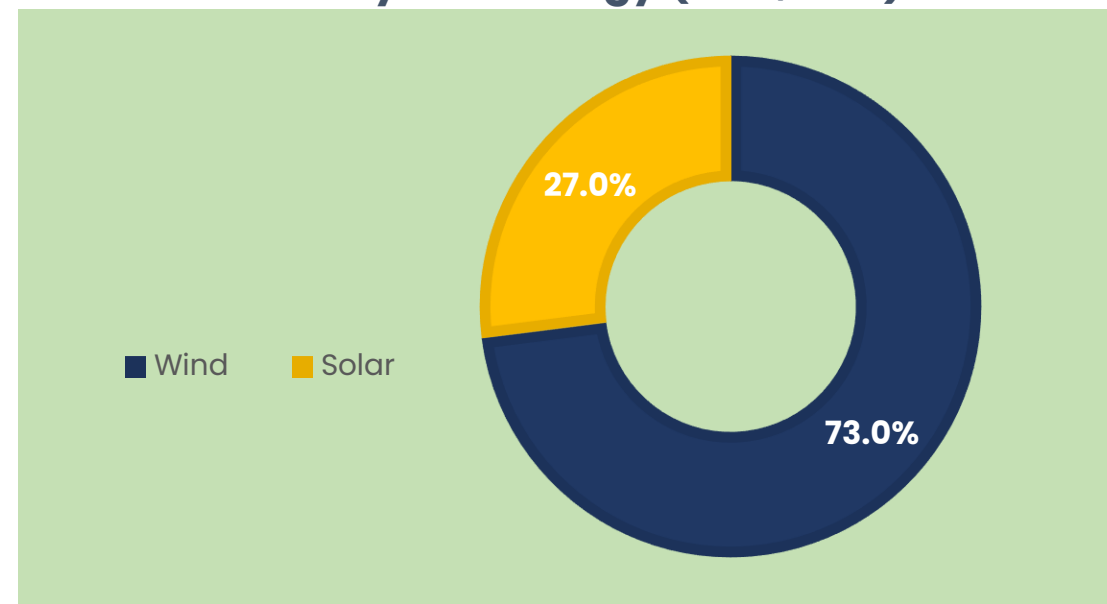
Diversification by region and technology

Project pipeline

Diversification by region (in %; MW)



Diversification by technology (in %; MW)



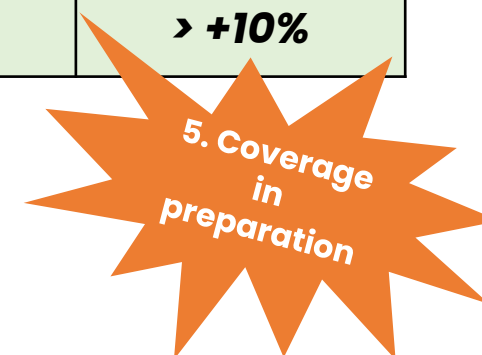
Analysts: 100% „Buy-recommendation“

+ 2021 Hauck&Aufhäuser



Research by	Analyst	Recommendation	Date	Fair value
First Berlin Equity Research	Dr. Karsten von Blumenthal	Buy	5.4.2022	€ 105,00
Metzler Capital Markets	Guido Hoymann	Buy	1.4.2022	€ 98,00
Warburg Research	Jan Bauer	Buy	20.4.2022	€ 116,00
HAUCK & AUFHÄUSER	Alina Köhler	Buy	16.11.2021	€ 93,00
Coverage in preperation	-	-	-	-
Average				€ 103
Potential to current share price (Xetra)				> +10%

Available on website

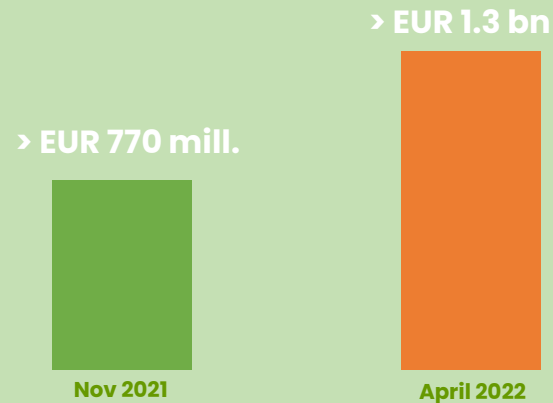


Strong Anchor Investors (Founders)

Fair dividend policy, market cap. on SDAX-level

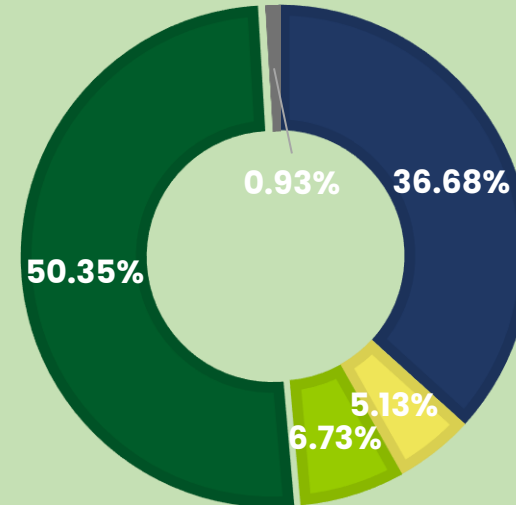


Market Cap EnergieKontor



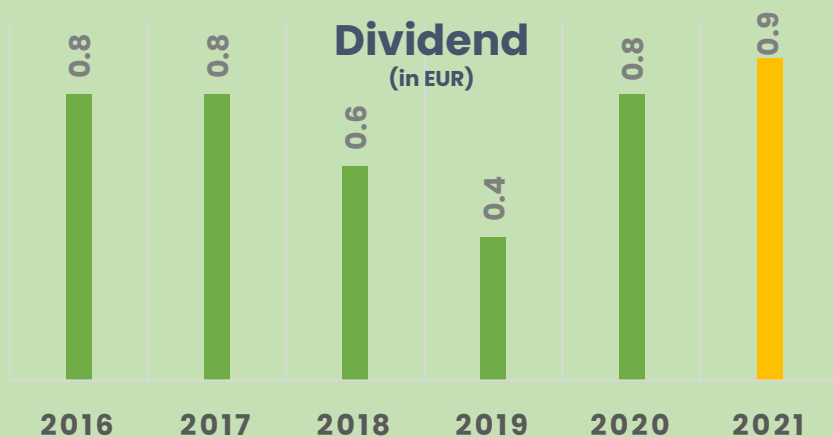
Shareholder Structure

- Freefloat
- Union Investment Privatfonds GmbH
- Universal-Investment-Gesellschaft mbH
- Founders
- Own shares



April 2022

Dividend (in EUR)



The EnergieKontor share

Segment:	General Standard
Capital:	€ 14.124.638,00
# of shares:	14.124.638
ISIN:	DE0005313506
tickerl:	EKT
Designated Sponsor:	ODDO BHF Corporates & Markets AG

Opportunities and Risks

Strong political support for renewables / increased planing uncertainty



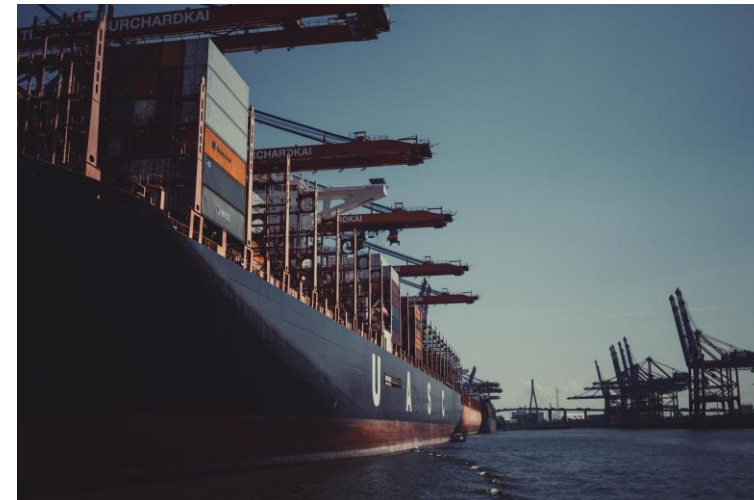
Opportunities:

- **Easter package** by German government
- **Summer package** expected
- Increase in **suitable areas** for projects / faster **approval procedures** for projects expected
- **Higher energy prices**
- **100% renewables by 2035**



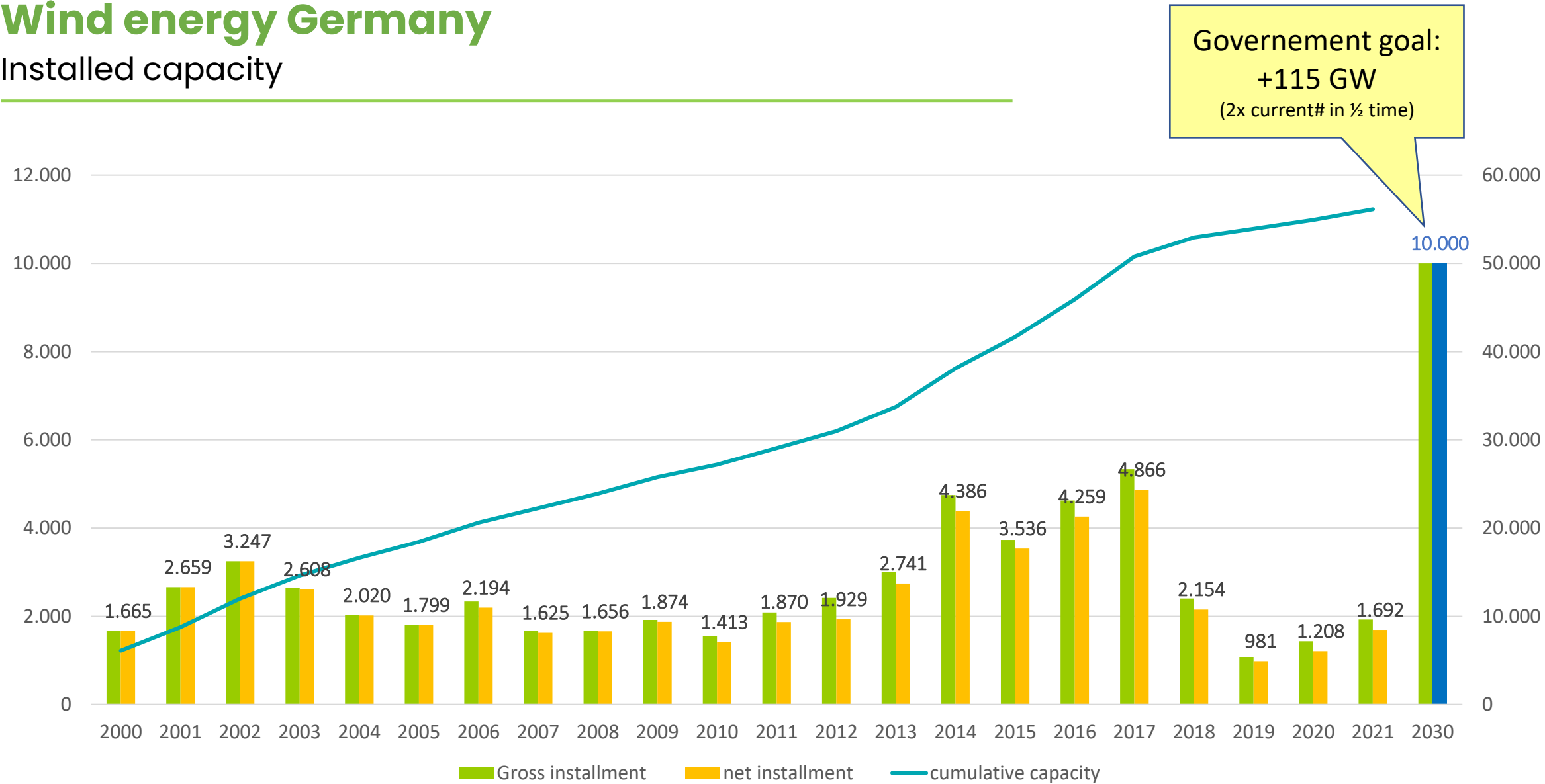
Risks: War in Ukraine / Corona pandemic:

- **Limited availabilty and delays** in delivery of wind turbines, modules and components due to impacts on logistic and supply chains
- **Increase in commodity prices (e.g. steel)** will impact prices for turbines, towers and modules
- **Lead times and delivery dates with high uncertainty**
- **Prolonged planning/approval procedures/timings**



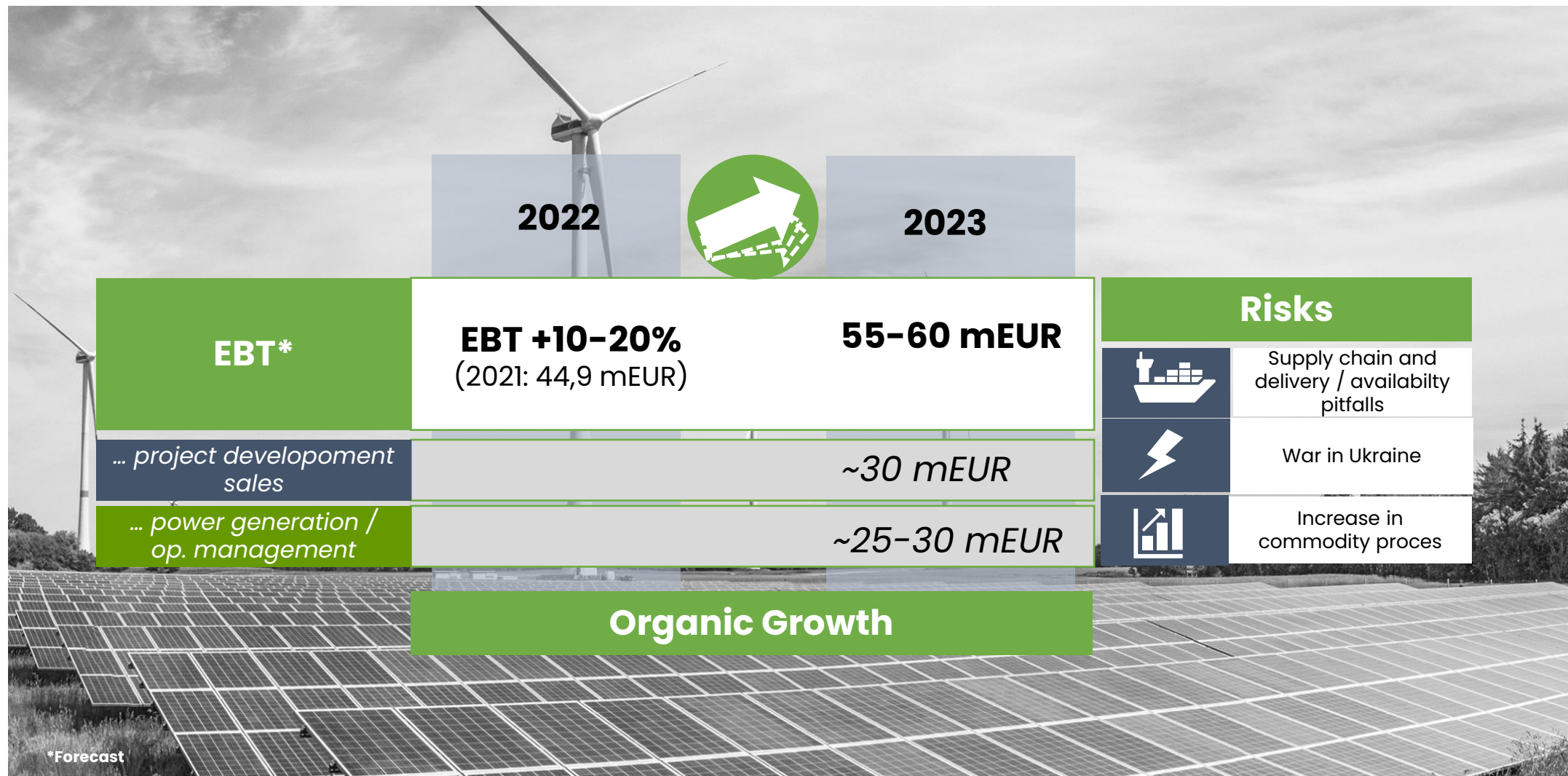
Wind energy Germany

Installed capacity



Sustainable Growth FY22*: EBT +10–20% yoy

Medium-term target: Group-EBT of 55–60 mEUR (2023)



Thank you.

IR Contact details



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