



Energiekontor AG – Company presentation

Bremen, H1 2022

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

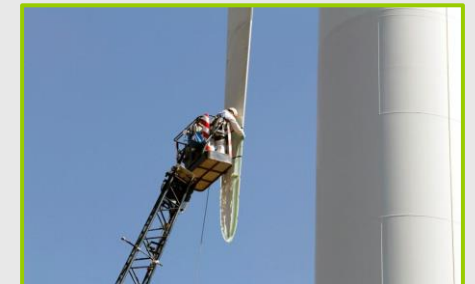
Recurring revenues from the sale of electricity generated in the Group's own wind and solar parks



Operation Development, Innovation & Others

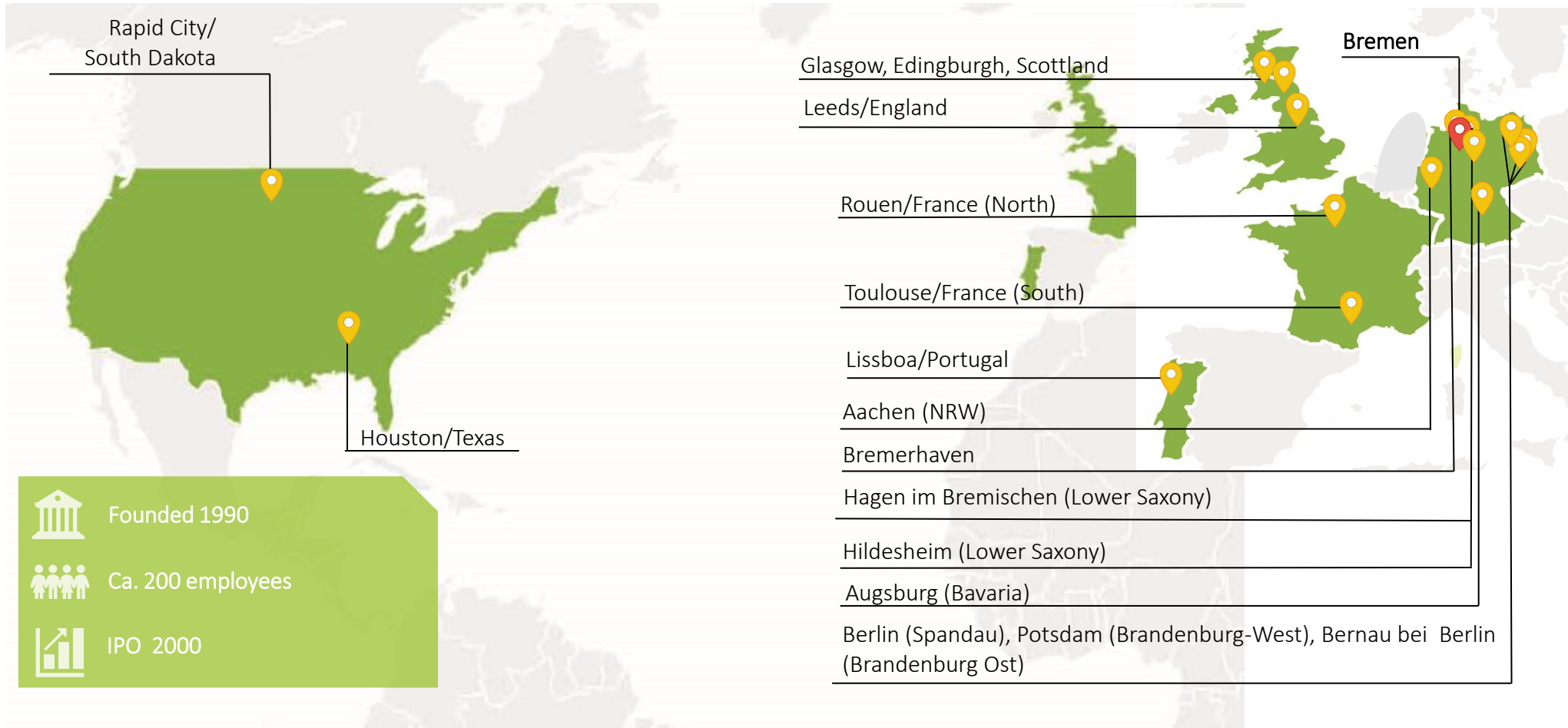
Services after commissioning to optimimse value creation via:

- operational management
- efficiency gains
- innovations



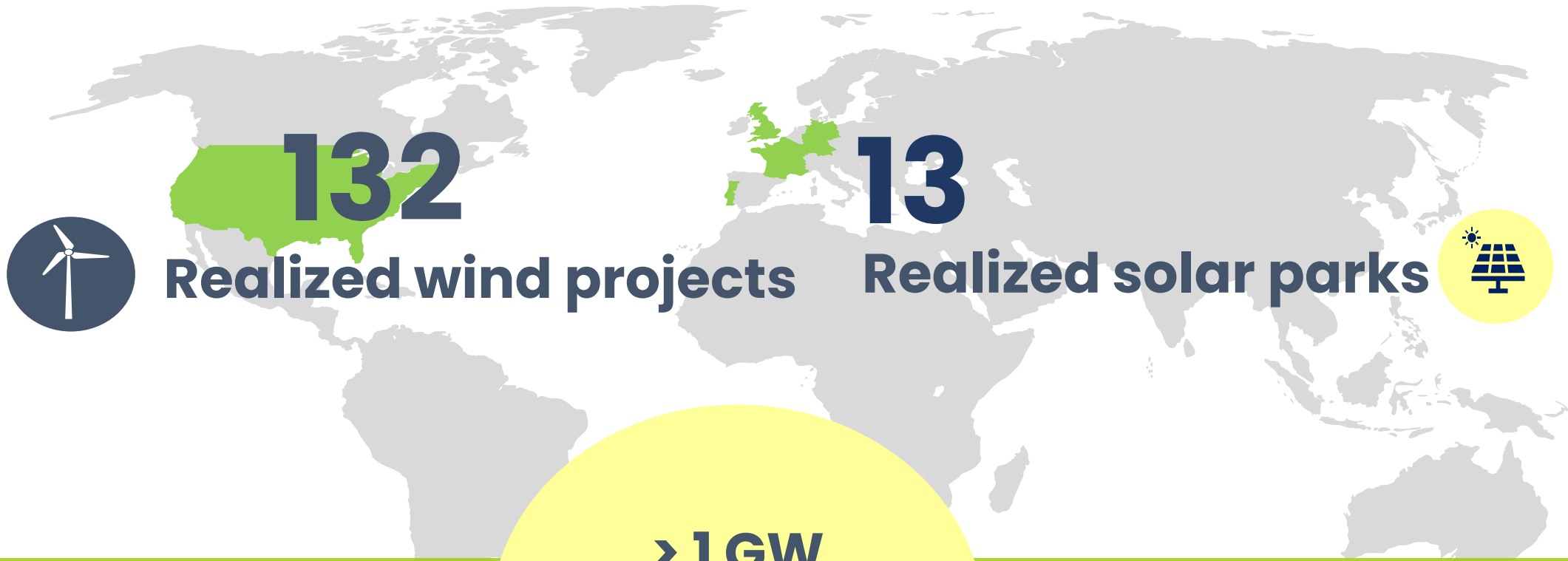
Energiekontor AG - 17 Sites in 5 countries

Competitive advantage by being close to the market



Strong track record

145 realized renewable energy projects



Realized wind projects

Realized solar parks



Green energy for
>700,000 households

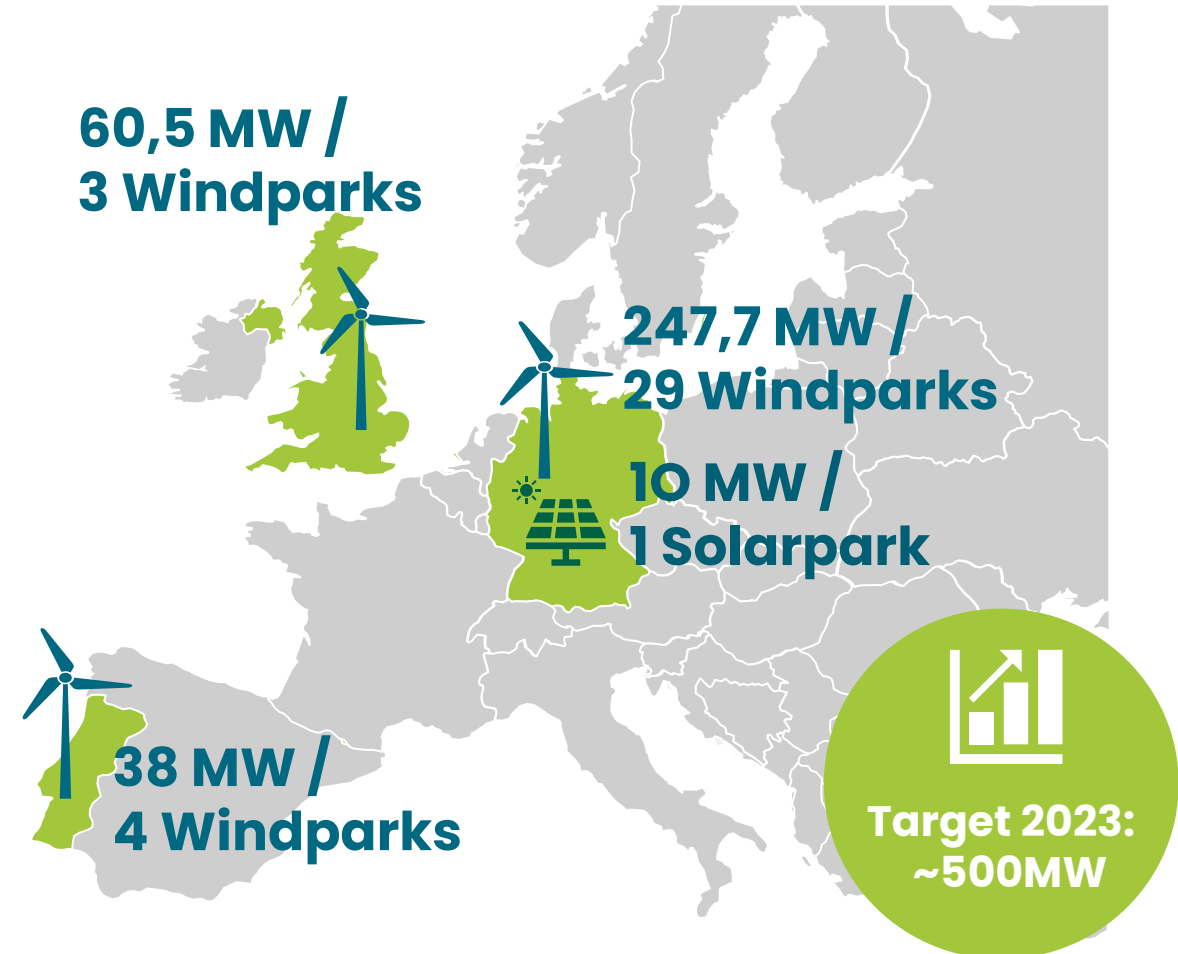
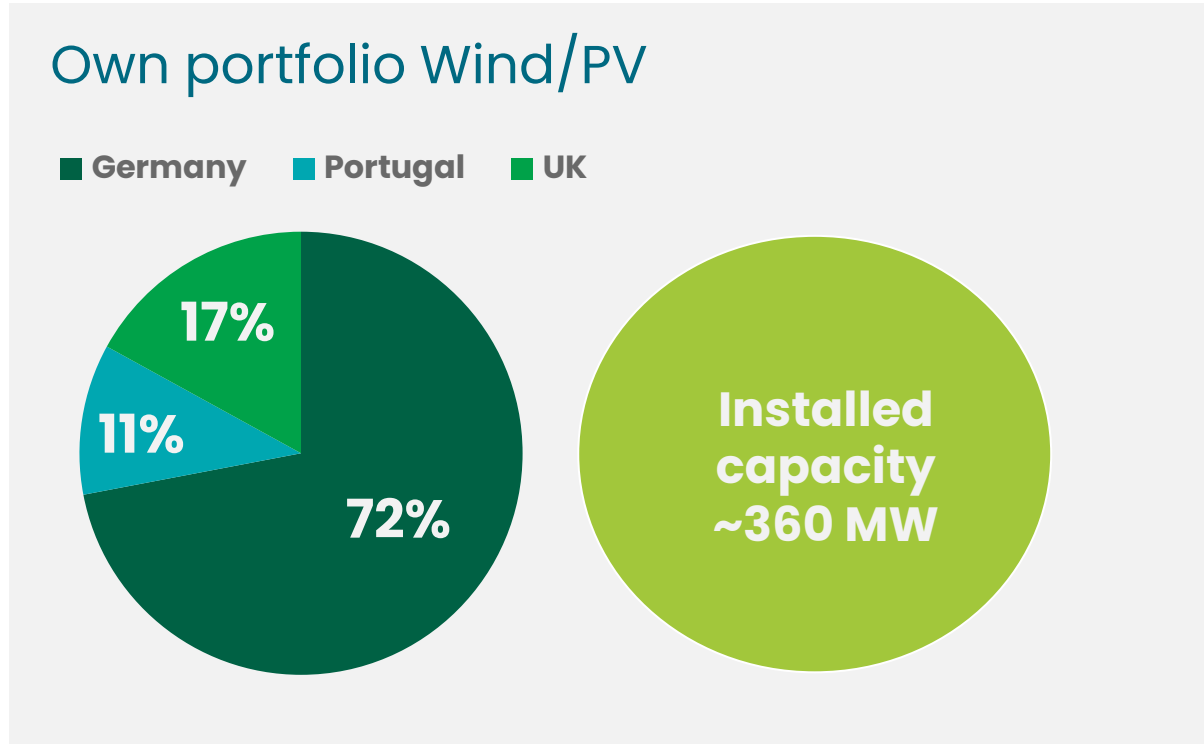
> 1 GW
Generation
capacity

Power generation
>2.5 billion kWh p.a.



Expansion of own portfolio of wind/solar parks

Energiekontor strong position as IPP with 37 Wind- and 1 Solarpark



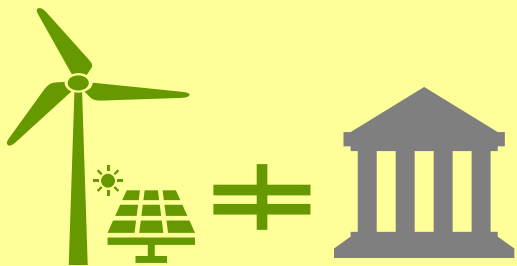
Our vision: 100% renewables

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



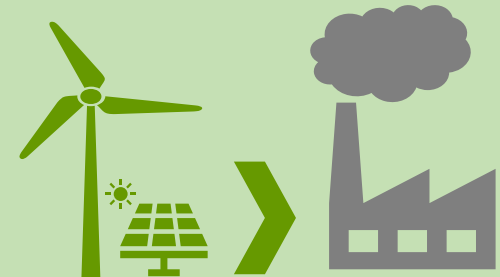
Short term

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



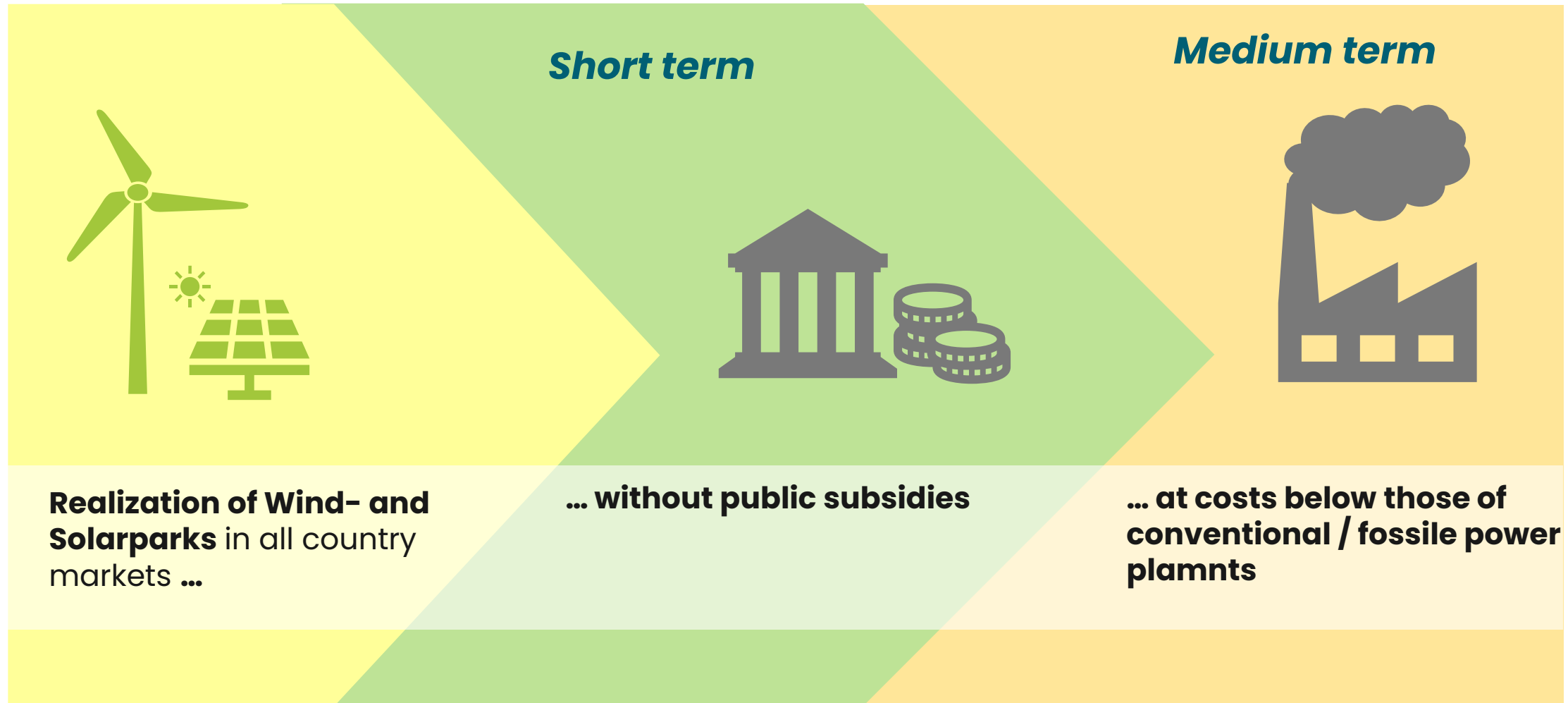
Medium term

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



Our vision: 100% renewables

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



Current risks & challenges



Legal, political and market developments

- **Prolonged delivery times by manufacturers**
- **Prolonged planning and approval procedures/timings:** political commitment is yet not revealed in faster approval procedures
- **Continuing acceptance problems:** Law suits / opposition of locals

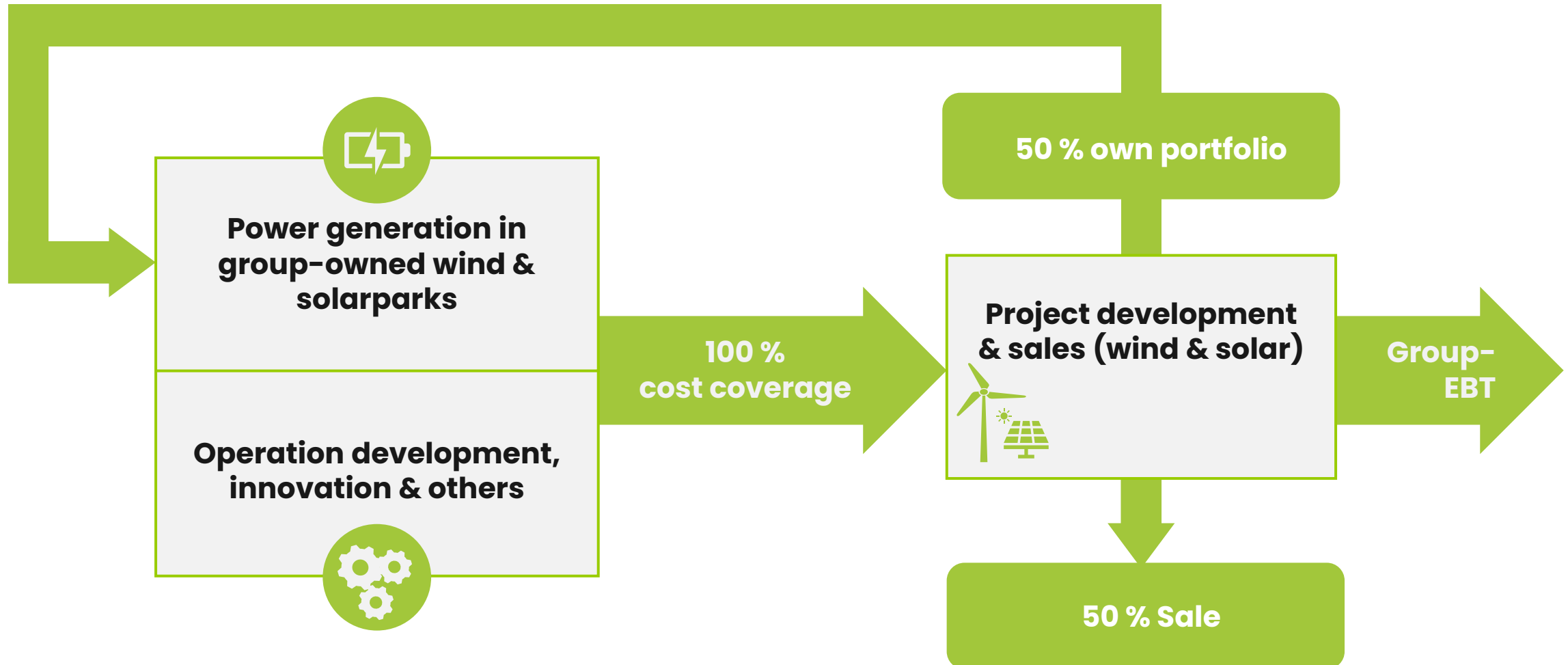


War in Ukraine / Corona Pandemic

- **Delays and shortages in global transports and logistics:** Limited or delayed delivery and availability of wind turbines, modules, components, high uncertainty regarding fixed delivery dates
- **Price increase by manufacturers:** passed on to customers
- **Corona-related delays and prolonged working procedures by authorities, manufacturers, suppliers and logistic companies:** prolonged planning and approval procedures, as well as delivery and construction times
- **Increased interest rate level:** Central bank have increased interest rates due to higher inflation

Our organic growth model

Financial stability and sustainable growth



Our team – our most valuable asset

The advantage of regional presence

- + **Dezentralized structures and hierarchies**
- + **Close proximity to relevant stake holders**
- + **Direct network to land owners and local authorities**
- + **Increasing awareness for Energiekontor in the relevant regions**



Main strategic focus



Energiekontor – Pioneer in renewables

- **Further expansion of Solar/PV** as a second and equal business pillar
- **Realization of wind and solar parks free of subsidies** on all relevant country markets
- **New transaction model for sales „Ready-to-build“** in order to realize revenues at the time of value creation
- Further **increase in the Group's own portfolio** of wind and solar parks by taking over ca. 50% of all realized projects
- **Expansion and development of business on all current country markets** by means of Energiekontor's regionality principle
- Focus and **realization of cost saving and efficiency enhancing measures** at all stage of value creation



Highlights H1 2022

Positive business developments, key milestones reached

- **Sale of 2 wind parks with total generating capacity of >41 MW**
- **Realization of Scottish project pipeline on track:**
 - 2 sales in 2021 und 1 sale in 2022; in total sale of some 100 MW
 - Approval of further projects among else a solar park in the UK in the South of London with some 10 MW
- **Commissioning of 2 wind parks with a total generating capacity of 30 MW**
- **Own portfolio of Wind/Solar parks increased to some 360MW with 37 wind and 1 solar park**
- Optimization and finalization of **further PPAs for existing parks at attractive** conditions
- **Successful participation in German wind tender auctions with four wind mills with a combined generation capacity of 25 MW**
- Expansion of project pipeline by some 500 MW to in total over 9 GW
- **Currently 16 wind- and solar parks under construction with a generating capacity of some 216 MW**
- **Currently building permits for 17 projects with total generating capacity of some 500 MW on hand**

Energiekontor 2021 – H1 2022

P&L

In mEUR*	H1 2022	H1 2021
Sales	52.5	40.2
Total output	88.0	111.8
EBITDA	30.7	26.2
EBIT	20.5	16.5
EBT	12.2	8.0
Group result	8.5	5.7
EPS in EUR	0.61	0.40

* Rounding deviations may occur



Energiekontor 2021 – H1 2022

Balance sheet total



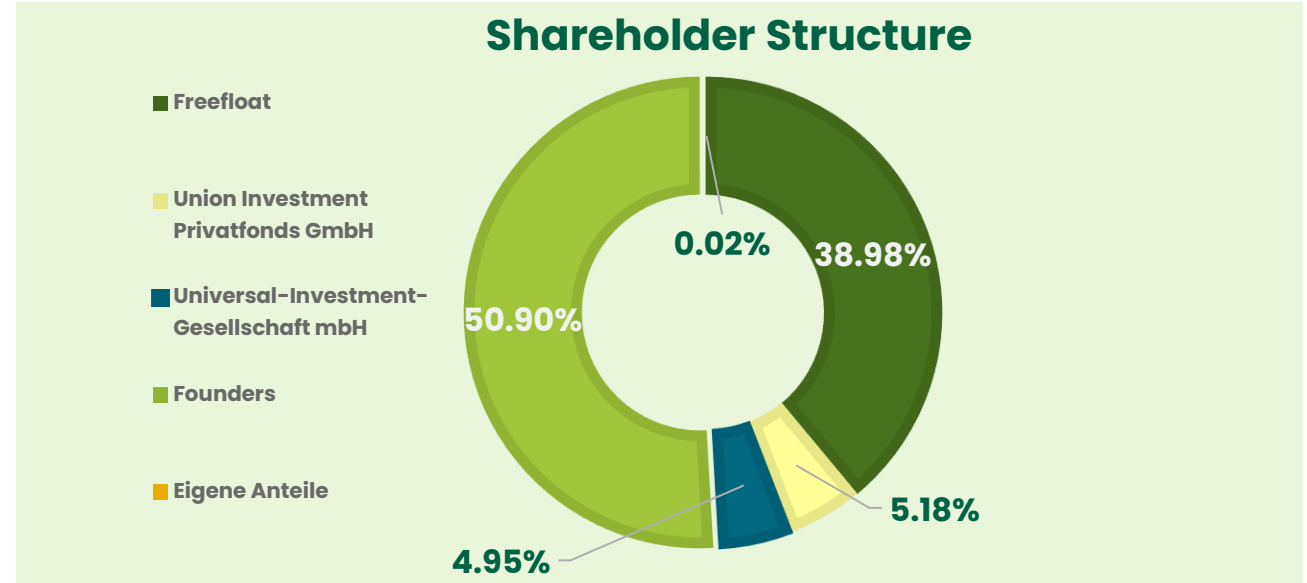
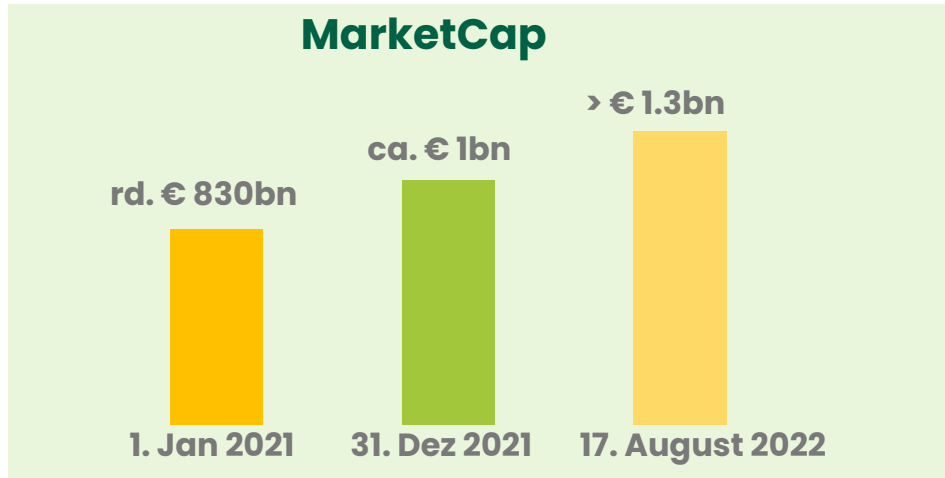
In mEUR*	H1 2022	Dec 31, 2021
Cash & cash equivalents	86.4	100.0
Non-current liabilities	269.4	298.9
Current liabilities	210.9	180.9
Equity	84.9	82.2
Balance sheet total	565.2	562.0
Equity ratio (in%)	15.0%	14.6%

* Rounding deviations



Strong Anchor Investors (Founders)

Fair dividend policy, market capit. on SDAX-level



Energiekontor-Aktie basic data

Trading Segment:	General Standard
Share capital:	€ 13,986,900.00
#Share:	13,986,900
ISIN:	DE0005313506
Trading abbrev:	EKT
Designated Sponsor:	ODDO BHF Corporates & Markets AG

Analysts: 100% „Buy-recommendation“

5. Coverage
in progress

Research	Analyst	Recommendation	Date	Fair Value
First Berlin Equity Research	Dr. Karsten von Blumenthal	buy	15.8.2022	€ 109.00
Metzler Capital Markets	Guido Hoymann	buy	12.8.2022	€ 117.00
Warburg Research	Jan Bauer	buy	15.8.2022	€ 127.00
Hauck & Aufhäuser	Alina Köhler	buy	15.8.2022	€ 136.00
Median				€ 122.25

Energiekontor-Share Jan 2022 – Aug 2022: >+37%

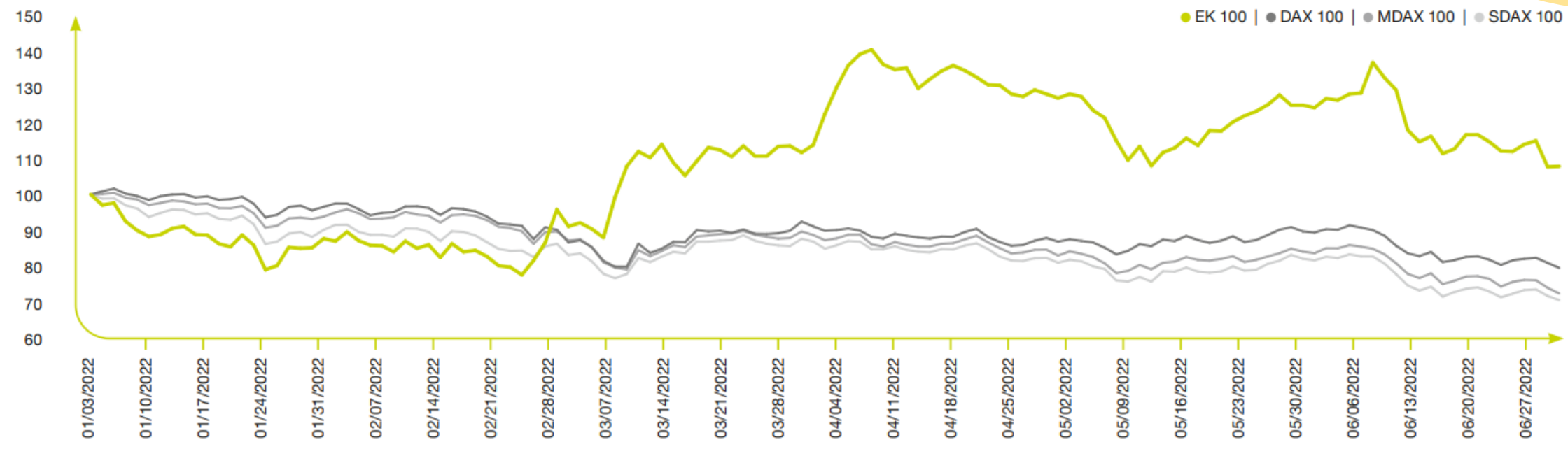
Outperformer

1.1. – 30.06.2022: +7.7% ↗

1.1. – 17.08.2022: +37.1% ↗

Performance of the Energiekontor share* in the first half of 2022

* Source: Xetra



1.1. – 30.06.22: +7.7%

Strong Project Pipeline >8,4 GW (excl US project rights)

Differentiated by region, technology and different development stages



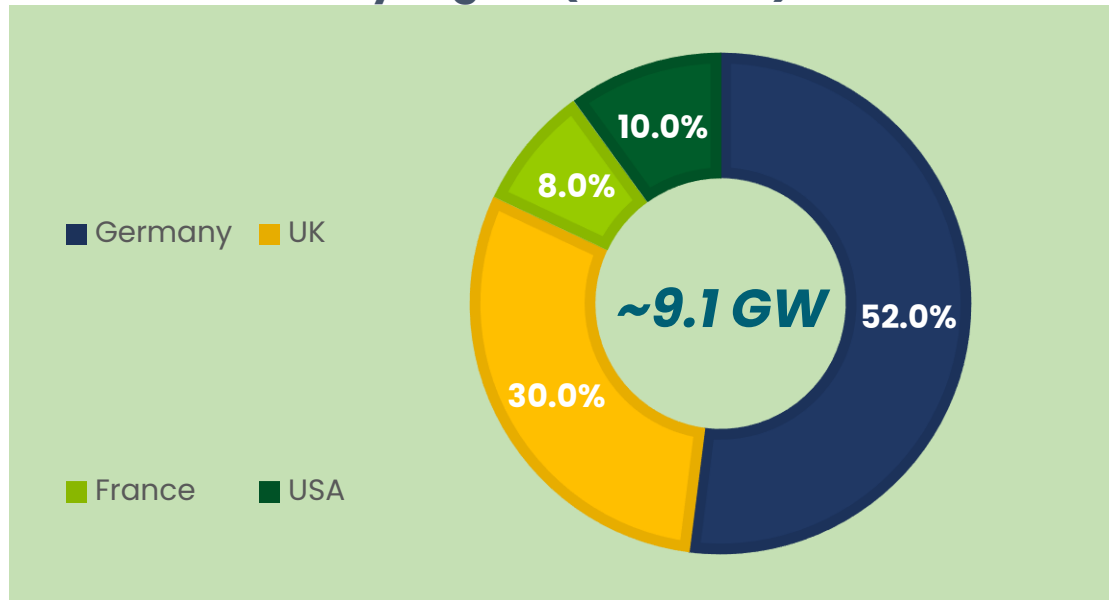
	US-Project-rights (ready for sale)	Phase 1 Secured areas (Utilization contracts, exclusivity agreements, options)	Phase 2 Regional plan procedures, land-use plan procedure, project planning	Phase 3 Blmsch application / building application submitted	Phase 4 Bimsch permits received / building permit obtained	Phase 5 Financial close / construction	TOTAL in MW
Value creation		1-2%	6-8%	35-40%	45-50%	5-10%	
cumulative		1-2%	8-10%	45-50%	90-95%	100%	
30 June 22 (MW)	(844)	4,467	2,234	989	516	214	8,420
Change to Dec 31, 2021		+600	-280	+295	+62	+41	718
						Total incl. US project rights	(9,064)

Diversification of Project Pipeline

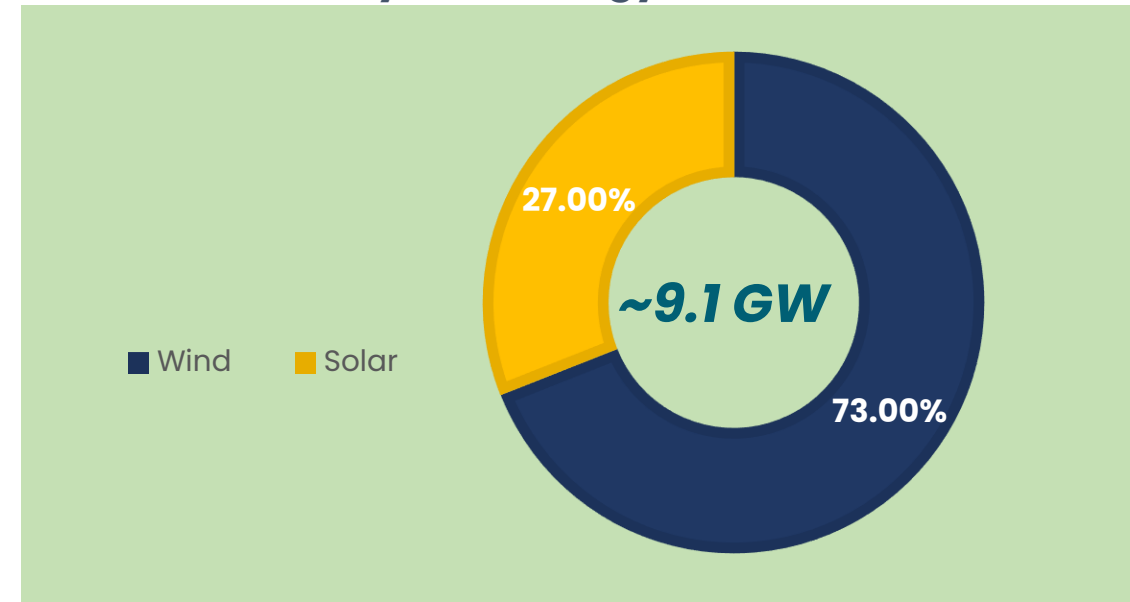
Diversification by region and technology

Project pipeline

Diversification by region (in %; MW)

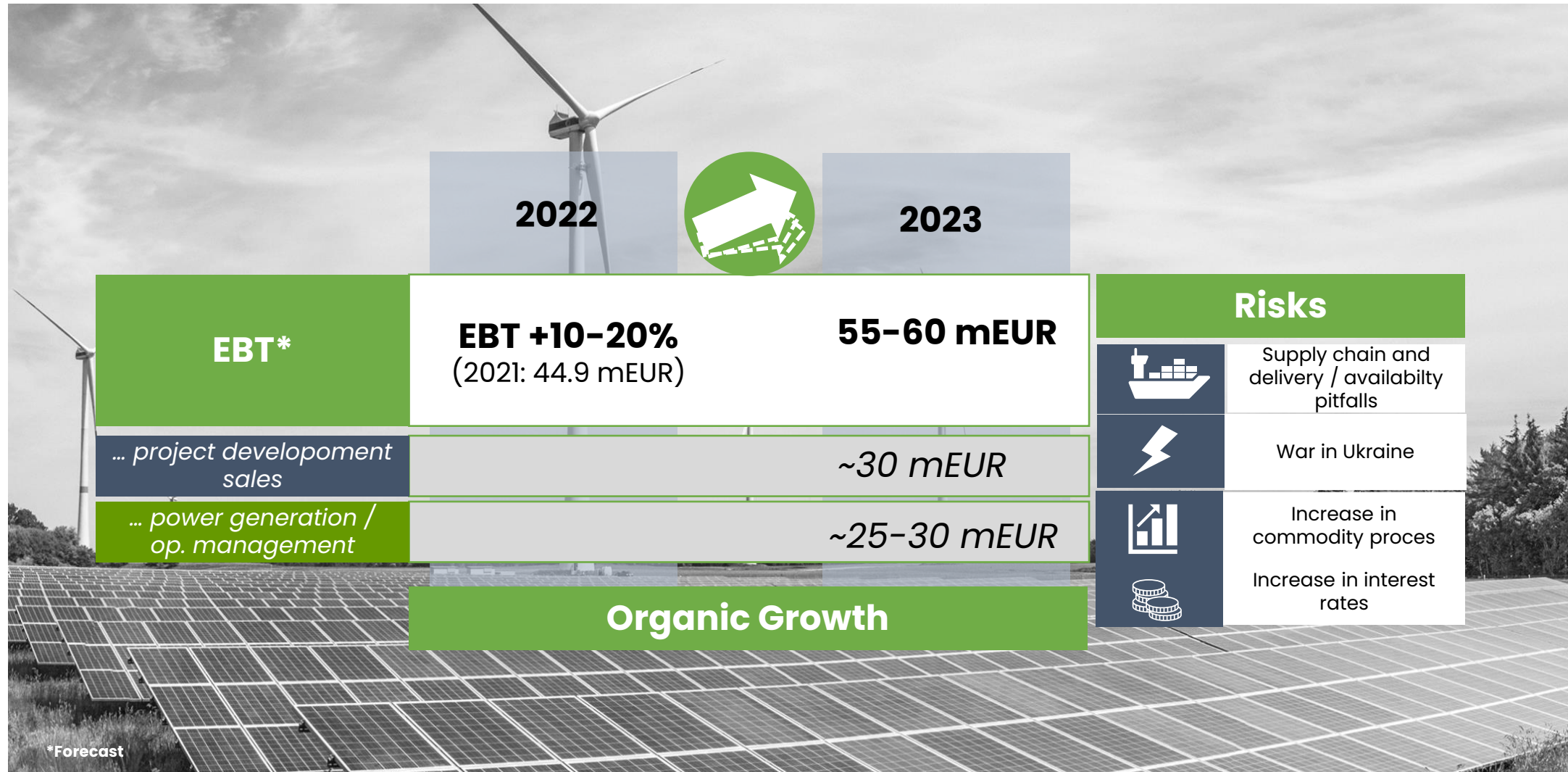


Diversification by technology (in %; MW)



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

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



*Forecast

Thank you.

IR Contact details



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