

EnergieKontor

March 2023

Energiekontor AG
FY22

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Highlights of FY2022

Strong increase in earnings – various milestones successfully achieved

- > **Sale of 8 wind- and solar park projects with a total generating capacity of some 100 MW**
- > **Commissioning of 11 wind- and solar parks with a total generating capacity of some 100 MW**
- > **As at Dec 31, 2022, 9 wind- and 1 solar parks under construction**
- > **Positive notice for 4 solar park projects in Mecklenburg-Western Pomerania (~175 MW)**
- > **Approvals for in total further 22 wind- and solar projects (~750 MW) on hand**
- > **Attractive and valuable pipeline increased to >10 GW as at Dec 31, 2022 (+1,7 GW yoy);
>1.8 GW of which are in a late stage development phase**

Energiekontor AG – Overview

	Jan – Dec 2021	Jan – Dec 2022
Sales		
# of wind & solar parks	7	8
Generation capacity (MW/MWp)	117	96
Commissioning		
# of wind & solar parks	5	11
Generation capacity (MW/MWp)	66	94
Under construction		
# of wind & solar parks	11	10
Generation capacity (MW/MWp)	105	165
Bulding permits		
# of wind & solar parks	20	22
Generation capacity (MW/MWp)	~550	~750

~80% of total EK track record since 1990 (1.3 GW)

1/3 utility-scale solar PV

Energiekontor FY22*

Strong increase in earnings – Record result of the previous year surpassed

In mEUR*	FY22	FY21
Sales	187.6	156.5
Total output	255.7	266.3
EBITDA	99.8	81.7
EBIT	80.0	61.7
EBT	62.9	44.9
Group result	44.5	36.2
EPS in EUR	€ 3.18	€ 2.54

* Rounding deviations may occur



Energiekontor FY22*

Equity ratio increased – cash position further improved

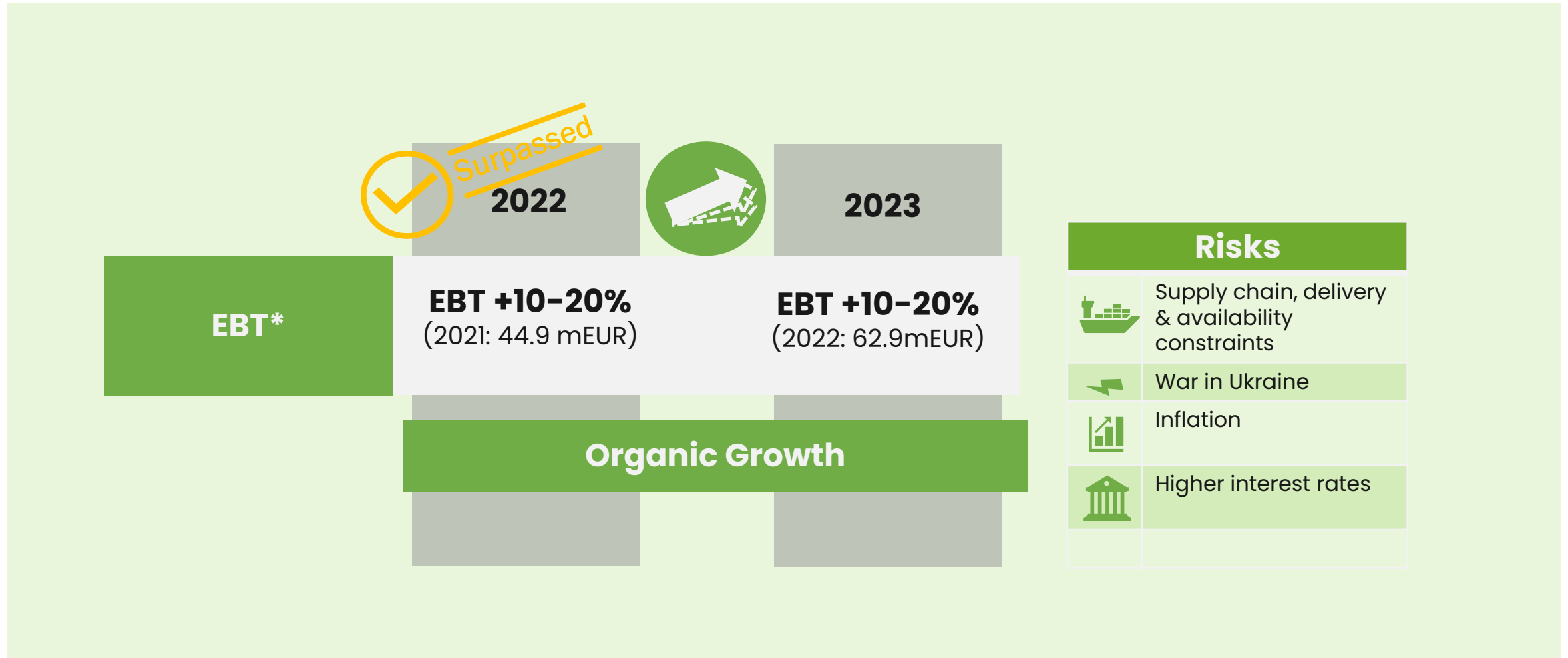
In mEUR*	FY22	FY21
Cash & cash equivalents	127.0	100.0
Non-current liabilities	342.8	298.9
Current liabilities	167.1	181.0
Equity	123.7	82.2
Balance sheet total	633.6	562.0
Equity ratio (in%)	19.5%	14.6%

* Rounding deviations



Sustainable Growth FY23*: EBT +10–20% yoy

Growth target of EBT +10–20% yoy in FY22 surpassed



*Forecast

Current risks & challenges

Legal, political and market developments

- **Delivery constraints:**
 - delivery capability and the delivery reliability/punctuality of manufacturers of wind turbines and solar/PV modules has deteriorated
 - Prolonged delivery times e.g. due to bottlenecks in global transport and logistic supply chains
- **Prolonged planning and approval procedures/timings:**

political commitment is yet not revealed in faster approval procedures
- **Continuing acceptance problems :**

Law suits / opposition of locals and environmentalists

War in Ukraine / Inflation / Interest rates

- **Delays and shortages in global transports and logistics:**

Limited or delayed delivery and availability of wind turbines, modules, components
- **Price increase by manufacturers:**

Higher turbine, module and component prices
- **Increased interest rate level:**

Higher project (debt) finance costs
- **General Corona-risk:**

Delays and prolonged working procedures by authorities, manufacturers & suppliers due to shortage of staff or governmental restrictions

Contact

Investor & Public Relations

Till Gießmann
Head of Investor Relations

Energiekontor AG
Mary-Somerville-Straße 5
28359 Bremen

T: +49 421-3304-126
M: +49 172 453 2990
E: till.giessmann@energiekontor.com



[@EnergiekontorAG](https://twitter.com/EnergiekontorAG)



www.energiekontor.de



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