

EnergieKontor

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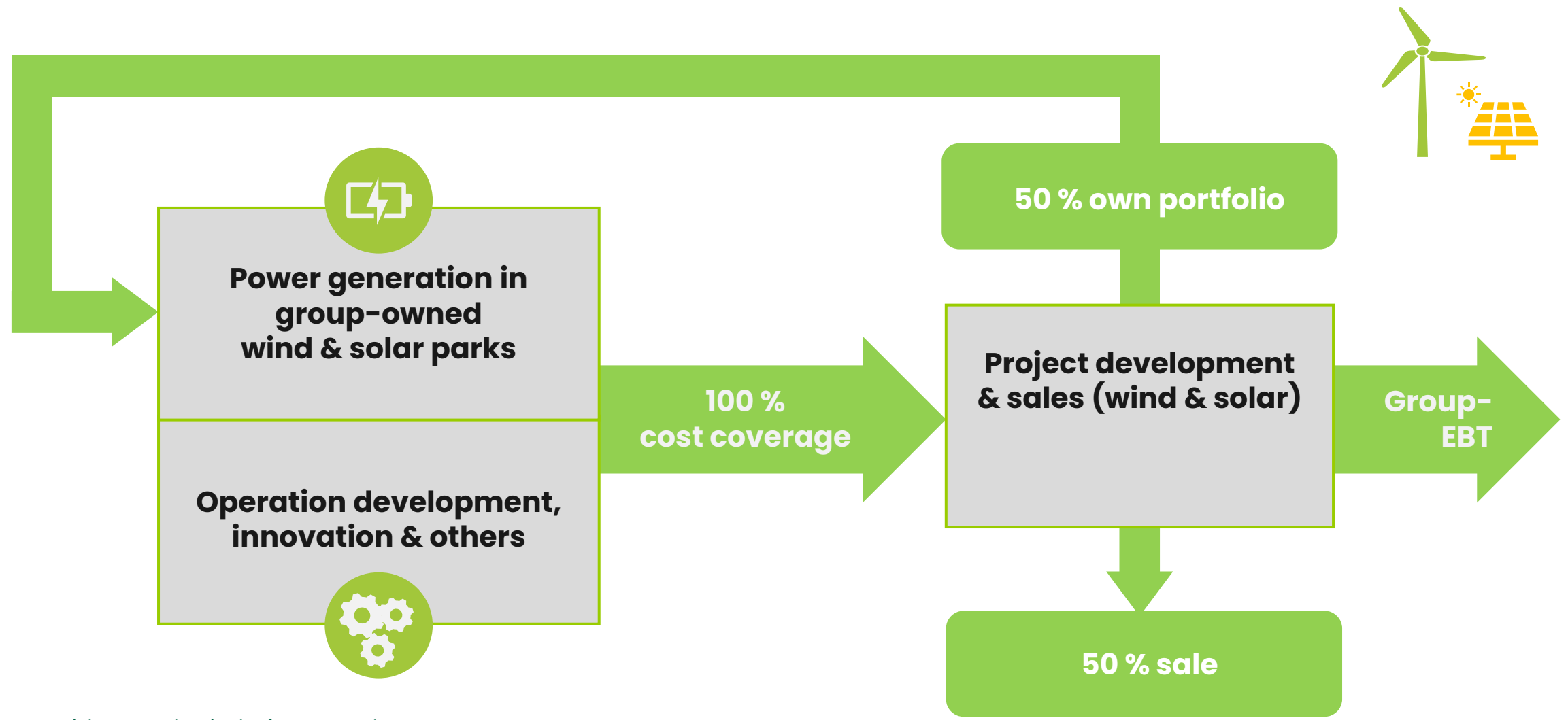
Energiekontor AG H1 2023

>shaping the future together.



Energiekontor AG – Organic growth model

Growth out of our own resources



Energiekontor H1 FY23*

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

In mEUR*	H1 FY23	H1 FY22
Sales	65.2	52.5
Total output	110.5	88.0
EBITDA	47.2	30.7
EBIT	36.7	20.5
EBT	27.8	12.2
Group result	44.5	36.2
EPS in EUR	€ 1.50	€ 0.61

* Rounding deviations may occur



Energiekontor H1 FY23*

All 3 business segments made a positive EBT contribution

In mEUR*	Project development & sales	Power generation in Group-owned wind farms and solar parks	Operation development, innovation & others
EBT (H1 FY22)	-3.5	13.5	2.2
EBT (H1 2023)	9.3	16.5	2.0

* Rounding deviations may occur

Energiekontor H1 FY23*

Balance sheet extended – equity ratio increased

In mEUR*	H1 FY23	H1 FY22
Balance sheet total	643.7	633.6
Equity ratio (in%)	19.9%	19.5%

* Rounding deviations

- > Own cash liquidity ~EUR30m
- > Short term bank credit lines ~EUR30m

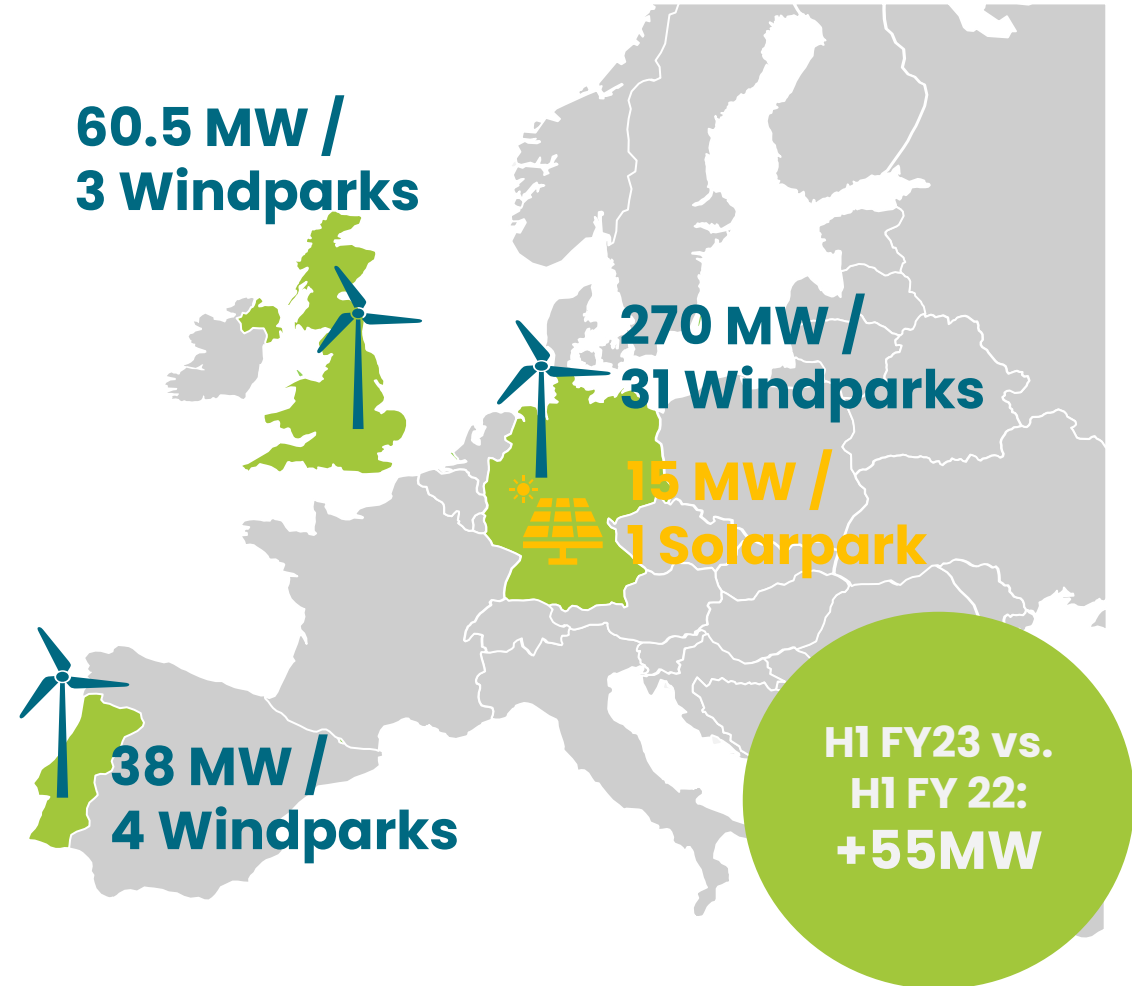
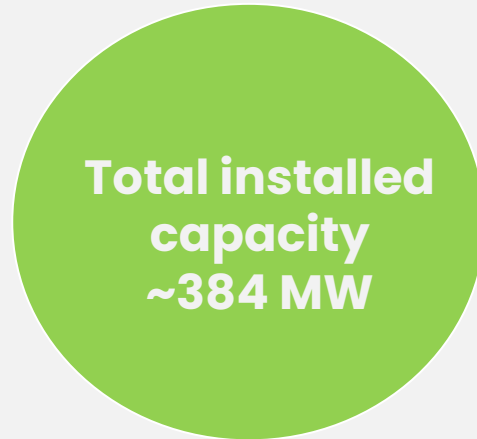
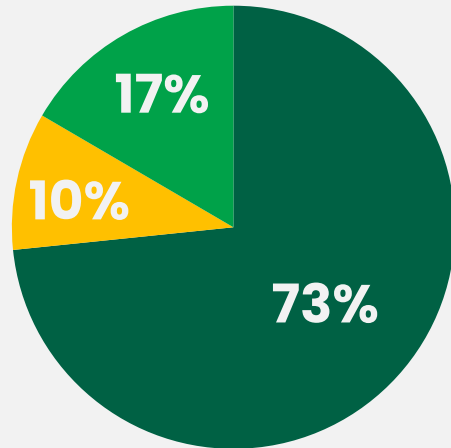


Expansion of own portfolio of wind/solar parks

Energiekontor strong position as IPP with 38 Wind- and 1 Solarpark

Own portfolio Wind/PV

Germany Portugal UK



Energiekontor – 5 Coverages / 100% Buy/Overweigh recommendations

5 coverages / 5 „buy“ recommendations

Research	Analyst	Recommendation	Date	Fair Value
First Berlin Equity Research	Dr. Karsten von Blumenthal	Kaufen	16.05.2023	€ 138.00
Metzler Capital Markets	Guido Hoymann	Kaufen	14.08.2023	€ 121.00
Warburg Research	Jan Bauer	Kaufen	16.05.2023	€ 135.00
Hauck & Aufhäuser	Simon Jouck	Kaufen	14.08.2023	€ 136.00
Stifel Bank	Martin Tessier	Kaufen	27.0.2022	€ 126.00
Medium				€ 131.20

Energiekontor H1 FY23

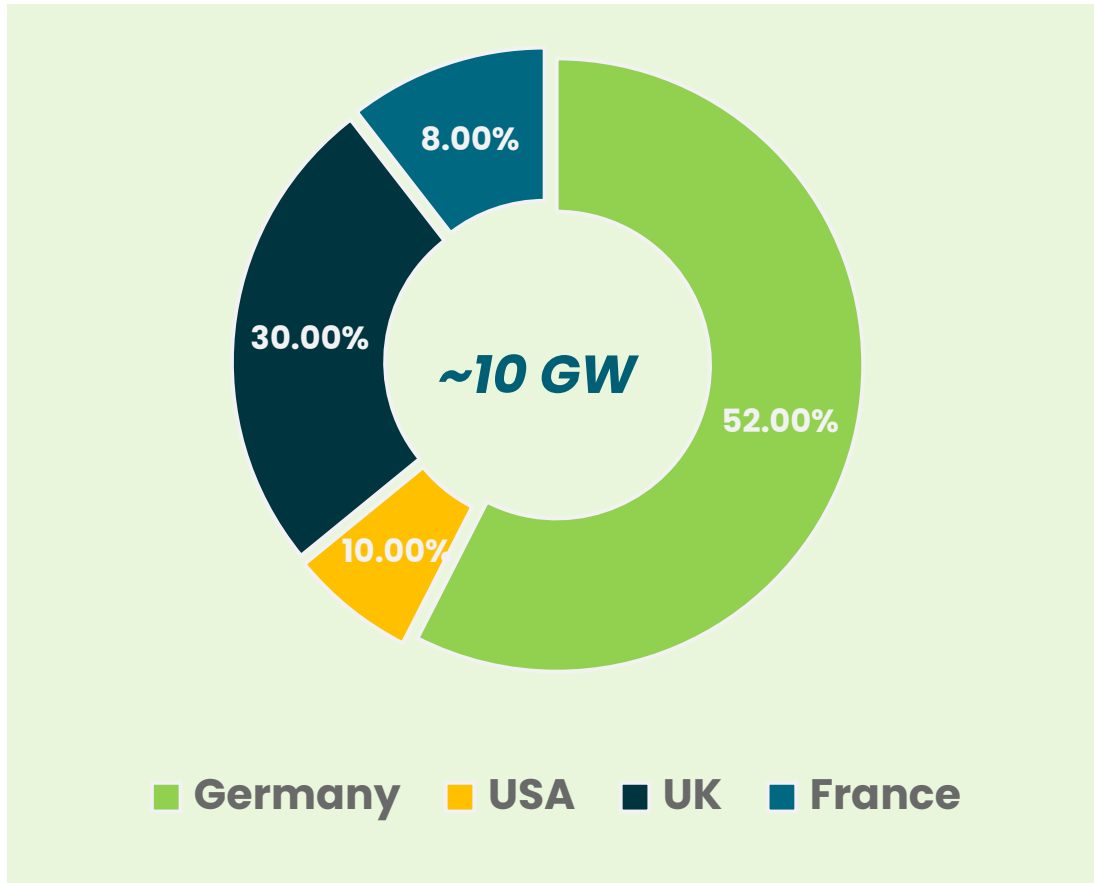
Attractive project pipeline increased by almost 600 MW

In MW	06/30/2023	(change)	12/31/2022
US Solar	470	170	300
US Wind	344		344
Phase 1	5,458	121	5,337
Phase 2	2,512	128	2,384
Phase 3	1,194	101	1,093
Phase 4	610		630
Phase 5	256	96	160
TOTAL (incl. US)	10,844	596	10,248

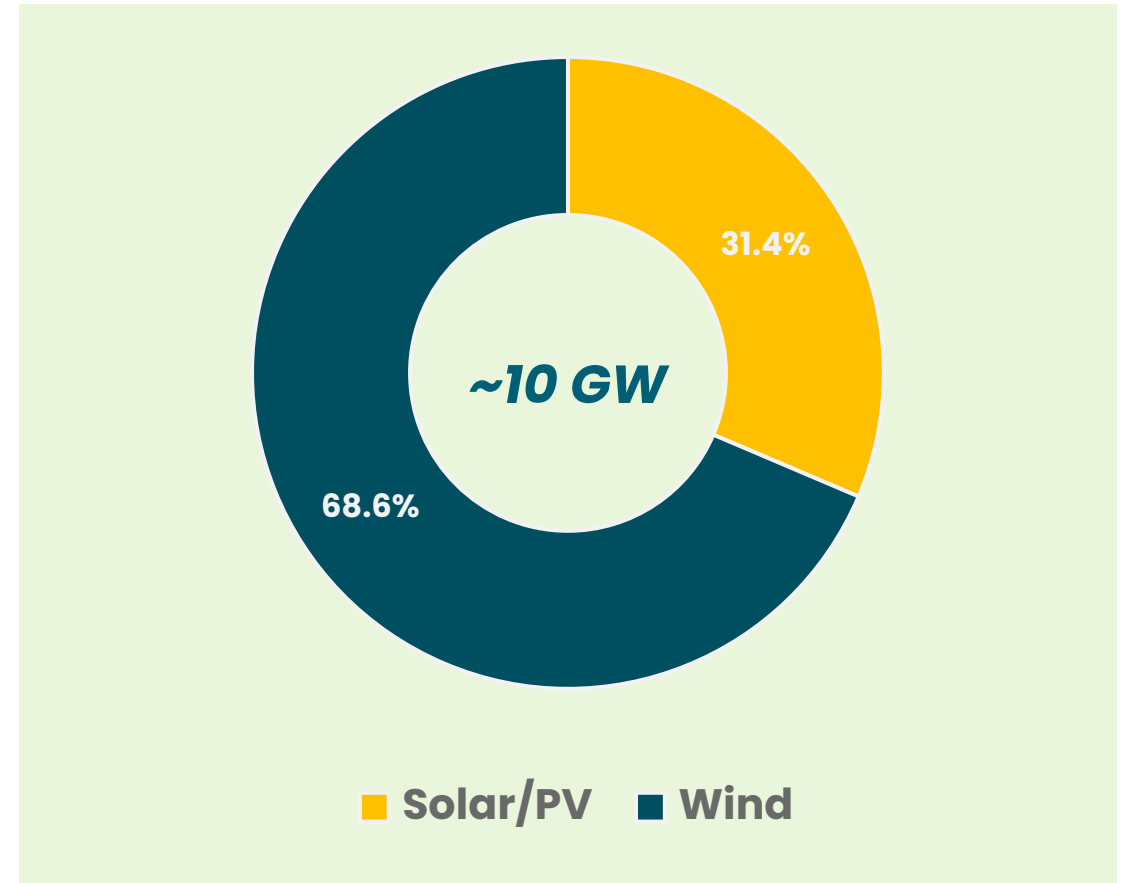
~1.9 GW /
total EK
track record
since 1990:
1.3 GW

Diversification of project pipeline

Diversification by region



Diversification by technology



Based on pipeline as at Dec 31, 2022

H2 FY 2023 Outlook Highlights of FY2022

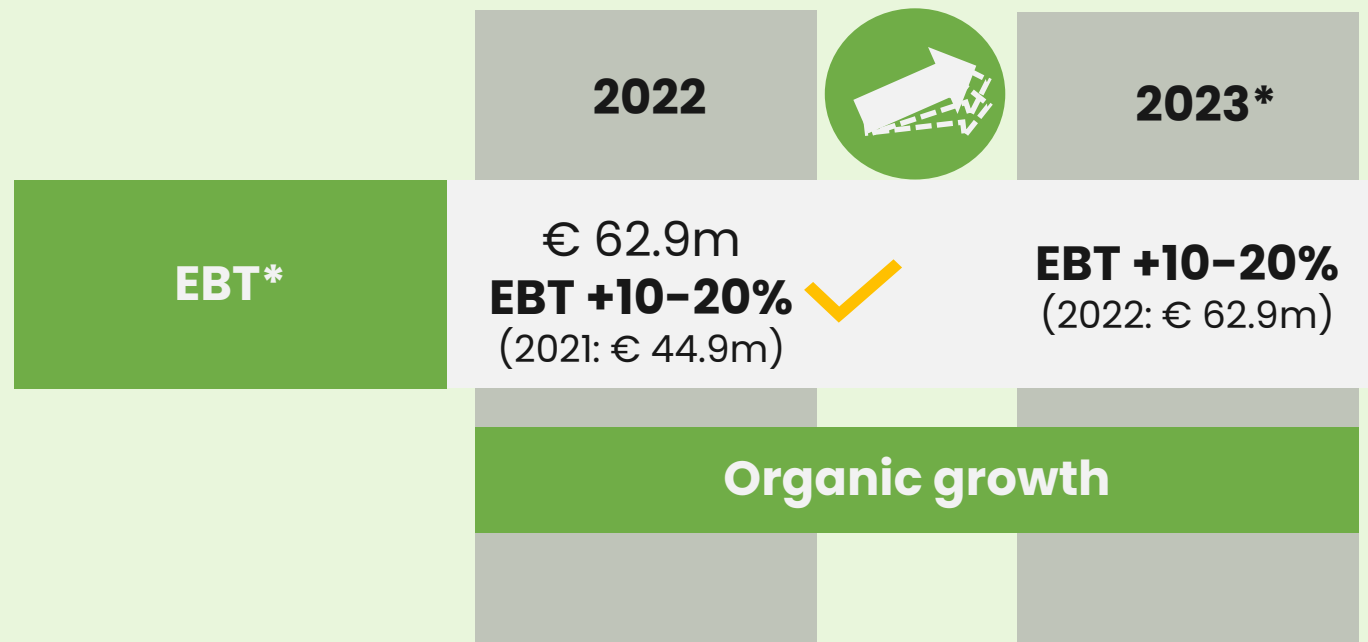
Strong increase in earnings – various milestones successfully achieved

- > Commissioning of 8 wind- and 1 solar-park with a total generation capacity of some 130 MW planned
- > Group's own portfolio commissioning of wind-park Wegberg (11 MW) and Jacobsdorf (18 MW); financial close for solar-parks in Germany with up to 180 MW
- > Sale of further wind-parks among which a further wind-park project in Scotland with some 50 MW

2nd half of FY23 will be crucial for reaching the targeted full year 2023 financial figures

Outlook FY2023:

Group-EBT to increase by 10 - 20 % (yoy) in FY23

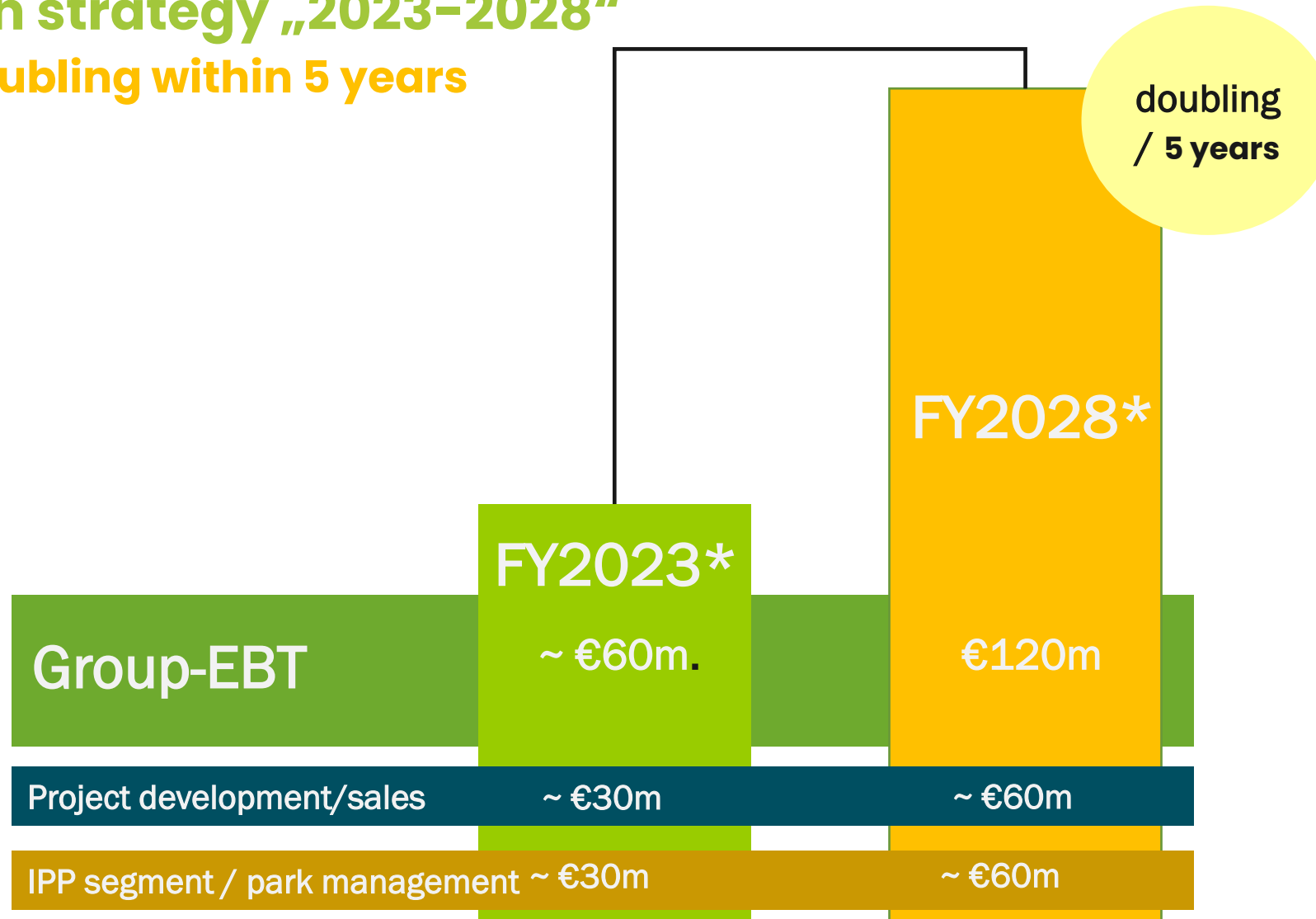


Risks	
	Delivery & availability constraints
	War in the Ukraine
	Inflation
	Higher interest rates

* Forecast

Growth strategy „2023-2028“

EBT-Doubling within 5 years



doubling / 5 years

*Base year 2022

Contact

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