

ESPI report

Company: Photon Energy N.V.

Number: 12/2024

Date: 2024-04-30

Market types: Warsaw Stock Exchange and Prague Stock Exchange regulated markets

Title: Photon Energy Group Publishes 2023 Annual Report and Sustainability Report 2023

Detailed data:

The Management Board of Photon Energy N.V. informs that the Group has published its Annual Report 2023 and its Sustainability Report 2023. The Annual Report 2023 includes audited financial statements, prepared in accordance with international financial and reporting standards.

Key highlights from the Company's Annual Report 2023 include:

- ▶ The Group's consolidated revenues amounted to EUR 70.649 million, compared to EUR 95.136 million a year earlier, down by -25.7% year-on-year (YoY).
- ▶ EBITDA dropped -84.8% YoY to EUR 3.706 million compared to EUR 24.309 million a year earlier, due to the contraction of margins in the energy generation segment, lower volumes in PV component trading and higher personnel costs.
- ▶ The Group recorded a net loss of EUR -15.750 million, compared to a profit of EUR 6.262 million in 2022.
- ▶ Total comprehensive income was negative of EUR -0.459 million compared to EUR 9.957 million a year earlier.
- ▶ Equity of EUR 69.504 million compared to EUR 70.475 million at the end of 2022 which translates into the adjusted equity ratio of 28.0%.
- ▶ Proprietary portfolio of PV power plants increased by 35.4 MWp, +38.5% YoY, to a total of 127.3 MWp at year-end 2023; additional 16.2 MWp has been technically constructed and in the commissioning process at the start of 2024.
- ▶ 375 MW of DSR capacity contracts were secured, with total DSR revenues of EUR 26 million in 2024
- ▶ Operations & Maintenance contracts of nearly 300 MWp were added, up by +77.3% YoY
- ▶ Our pilot trial with the Australian Department of Defence demonstrated a reduction in per- and polyfluorinated substances (PFAS) concentration of up to 80-100% from initial levels, validating the efficacy of our proprietary in-situ nano-remediation technology.

The Annual Report 2023 is available at Investor relations section of our website ir.photonenergy.com

Disclaimer: The annual report presented on the Company's website, including the PDF version, is derived from the official version of the Company's Annual Report 2023. The European Single Electronic Filing format (the ESEF reporting package) is the official version. The ESEF reporting package is available to download in the Reports section of this website. In case of any discrepancies between the website, the PDF version and the ESEF reporting package, the latter prevails. The auditor's report and the assurance report of the independent auditor included in the PDF version on the Company's website relate only to the ESEF reporting package.

Key highlights from the Company's Sustainability Report 2023 include:

- Our ESG performance was reconfirmed in May 2023 as **'very good'**, scoring **77/100** from **imug** | rating, a leading German sustainability rating agency
- **Percentage of revenues** connected to activities which **create sustainable value: 100%**
- Assessment of our **carbon footprint** across scope 1 and 2 emissions: **670.8 CO2e tonnes**
- **CO2e emissions avoided: 58,286 tonnes (+19.0%)**
- Gender equality Supervisory Board (female/male): **33%**

The Sustainability report is available at:

<https://ir.photonenergy.com/uploads/sustainability/photon-energy-group-sustainability-report-2023.pdf>

Printed copies of the annual and sustainability reports can be ordered from ir@photonenergy.com.

Legal basis: Art. 56 ust. 1 pkt 2 Ustawy o ofercie - informacje bieżące i okresowe

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