

ESPI report

Company: Photon Energy N.V.

Number: 10/2025

Date: 2025-04-24

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

Title: Photon Energy Group Publishes Annual and Sustainability Reports for 2024

Detailed data:

The Management Board of Photon Energy N.V. informs that the Group has published its Annual Report 2024 and its Sustainability Report 2024. The Annual Report 2024 includes audited financial statements, prepared in accordance with international financial and reporting standards.

Key highlights from the Company's Annual Report 2024 include:

- ▶ The Group's consolidated revenues amounted to EUR 89.917 million, compared to EUR 70.649 million a year earlier, up by +27.3% year-on-year (YoY). The most significant growth was recorded in Engineering business, where revenues increased to EUR 17.974 million, up by 98.2% YoY and New Energy division where revenues increased to EUR 32.531 million, up by 32.7% YoY.
- ▶ EBITDA increased to EUR 7.821 million, more than doubling year-on-year compared to EUR 3.706 million in 2023. This was achieved thanks to a qualitative shift in our revenue mix, with a growing share of stable, recurring revenues and higher-margin business.
- ▶ The Group recorded a net loss of EUR - 13.196 million compared to a net loss of -15.750 million in 2023.
- ▶ Total comprehensive income was negative of EUR -9.433 million compared to EUR - 0.459 million a year earlier.
- ▶ Equity amounted to EUR 60.065 million compared to EUR 69.504 million at the end of 2023. The adjusted equity ratio stood at 25.6%, remaining above the minimum threshold of 25.0% required by the bond covenants.
- ▶ The total capacity added to the proprietary portfolio in 2024 amounted to 16.2 MWp. Taking into account the divestment of 14.5 MWp of operating assets in Australia, the net increase was moderate, rising by 1.9% year-on-year to reach 129.6 MWp at the end of 2024.
- ▶ The electricity generation came in at 162.8 GWh, up by 16.5% YoY, compared to 139.8 GWh in 2023.
- ▶ O&M segment surpassed the threshold of 1.0 GWp in assets under O&M contracts, increasing by more than 400 MWp in 2024, compared to 300 MWp in 2023.
- ▶ 326 MW of DSR capacity contracts were secured for 2025, with total DSR revenues of approximately EUR 13 million in 2025.

The Annual Report 2024 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 2024 include:

- ESG Transparency Award with an "Excellent Class" rating and recognition as a "Leading Company" in ESG transparency by EuPD Research Centre, scoring 82/100.
- The assessment of our carbon footprint: Scope 1 emissions at 317 tonnes of CO₂e and Scope 2 emissions at 349 tonnes of CO₂e, respectively
- CO₂e emissions avoided in 2024 of 66,682 tonnes (+14.4% YoY)
- 70% to 90% removal of PFAS in a field trial for the Australian Government Department of Defence, showcasing our innovative PFAS solutions
- Partnership with the Czech University of Life Sciences to enhance biodiversity in solar parks, planting native shrubs and creating habitats for local wildlife.
- Automated Know Your Counterparty procedure, improving efficiency and accuracy with trusted suppliers.

The Sustainability report is available at Sustainability and ESG section of our website ir.photonenergy.com

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

RAPORT ODEBRANY: Raport UNI-EN przekazano do kancelarii Publiczna GPW.

Data odebrania: 2025-04-24 21:40

Konto: ESSPHOTRZE.

Funkcja skrótu dla paczki raportu (SHA)

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