

Record revenues of €9.7 million in Q1 2023, up by +232% YoY

**Continued growth in energy volumes sold
Supporting energy price environment**

Pontpierre, France, October 25th 2022 - FDE (Euronext : FDE - ISIN : FR0013030152), a carbon negative energy producer, has recorded **increased Q1 2023 revenues, which stood at €9.7 million, up by +232% year-on-year**, mainly driven by a further improvement in gas and electricity volumes produced under a high energy prices environment.

Excellent performance in electricity production in Belgium and gas production in France

The **electricity production activity achieved a turnover of €5.7 million** over Q1 2023, up by **+188%** compared to Q1 2022. Such performance was achieved thanks to increased revenues in Belgium that now represent 56% of the Group's electricity sales and 34% of overall FDE's revenues, following the installation of additional capacity in Wallonia, reaching now 7.5 MW (2.3x over the period). This was supported by an average selling price of 226 €/MWH over the period.

In France, the Group still benefits from a **feed-in tariff for 80% of its installed capacity**, the electricity produced by the **2 new CHPs installed in July 2022 being monetized through a Power Purchase Agreement**, with an average selling price of more than 200 €/MWH over this quarter.

In the first quarter of 2023, **gas revenues improved to €3.7 million** led by increased volumes produced and strong selling price.

Ongoing developments and growth prospects

FDE expects in the coming months the administrative authorizations required to accelerate the development of its **CHPs roll-out on 7 new sites in France**, some of which will contribute to this financial year's revenues.

The Group is also completing the **construction of its first ground-based photovoltaic plant**, with an installed capacity of **15 MW**, which will start production in the coming days. 40 hectares have already been secured to deploy FDE's new photovoltaic projects in France and 43 additional hectares are under negotiation to reach the targeted initial 42 MW photovoltaic capacity.

In Lorraine, FDE is still waiting for the final approval related to its concession permit that is required to start the commissioning of its production of **valuable local gas to be used locally, in replacement of imported gas**.

Finally, several projects in Europe are being negotiated to enable new production of LBG and Bio-CO₂ from **Cryo Pur's technology**. The ongoing new industrial process, coupled with FDE's project management experience, will enable the Group to deploy sizeable, patented installations in the coming months, by applying the operator model successfully developed on its existing activities.

2026 TARGETS CONFIRMED

Thanks to its strategy focused on low-carbon energy production, FDE is confident to achieve its FY 2026 objectives:

- Annual revenues exceeding €100 million
- EBITDA above €50 million
- Over 10 million tons of CO₂eq emissions avoided per annum

Next announcements:

FY2022 annual results and Q1 2023 quarterly results presentation: October 26th, 2022
General Assembly Meeting FY2022: November 30th, 2022

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About La Française de l'Énergie (« FDE »)

FDE is a negative carbon footprint energy Group, specialized in the implementation via short circuits, of energy recovery and production sites, allowing the reduction of greenhouse gas emissions. FDE notably supplies regional players with gas, electricity, heat and CO₂, thus replacing imported energy with local, cleaner energy. FDE has strong development potential and aims to become a leading independent player in the energy sector in Europe. by Bpifrance.

More information available on <http://www.francaisedelenergie.fr>

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