

Record revenues of €20.8 million in H1 2023, +129% YoY

Growth prospects confirmed

Pontpierre, France, January 26th 2023 - FDE (Euronext : FDE - ISIN : FR0013030152), a carbon negative energy producer, posted H1 2023 revenues of **€20.8 million, up by +129% year-on-year**, mainly driven by a further improvement in volumes produced, in a context of volatile but still favorable energy prices.

In Euro million *	2023	2022	YoY %
Q1 2023 sales	9.7	2.9	234%
Q2 2023 sales	11.1	6.2	79%
H1 2023 sales	20.8	9.1	129%

* Unaudited numbers

Increased production capacity in a supporting energy environment

As of December 31st, 2022, revenues from **electricity generation were multiplied by 3 and amounted to €12.7 million**. This strong performance was achieved on the back of increased cogeneration capacity in Hauts-de-France and Wallonia, reaching now 22.5 MW (+50%).

The Group still benefits from a **feed-in tariff for 53% of its installed capacity in France and Belgium**, the electricity produced by the **5 new CHPs installed in the course of 2022 being monetized through Power Purchase Agreements (PPAs)**, with an average selling price of more than 250 €/MWH over this semester.

In H1 2023, **gas revenues increased to €7.6 million, up by 56% YoY**, in a supporting energy prices market.

Revenues from the **sale of heat in Béthune and Creutzwald amounted to €246 k** and **Cryo Pur's contribution over this semester was €266 k** and mainly represents the final revenues associated with the sale of the LBG and Bio-CO₂ installation in Norway.

Ongoing organic growth developments

Discussions related to the administrative authorizations required for the **additional CHPs roll-out on 7 new sites in France are progressing**, in a context where monetizing the electricity produced under PPAs allows the Group to optimize its revenues stream, without any price caps. To date, a large part of the selling prices under these PPAs are fixed at over **€230 /MWH for the next 12-months**.

FDE has also started production from its **first ground-based photovoltaic plant** with an installed capacity of **15 MW**, which will contribute positively to the FY 2023 revenues. In addition, 40 hectares have already been secured to deploy the future photovoltaic projects and reach the initial targeted 42 MW installed capacity.

In Lorraine, FDE continues to make progress on the technical aspects of two strategic developments, being the **production of hydrogen by methane pyrolysis** (whereby FDE, together with a large-scale industrial consortium, is working on a carbon-free hydrogen production pilot before further possible industrial development) and a **significant CO₂ storage capacity in deep coals**, pending the granting of the Blue Lorraine gas concession.

Finally, the contracting of new projects in Europe using **Cryo Pur's technology** is being finalized, while the Group is implementing its **industrialization process and standardization strategy**, that will enable to meet the growing demands for LBG and Bio-CO₂.

FDE confirms its FY 2026 objectives of annual revenues of more than €100 million, and an EBITDA above €50 million, combined with over 10 million tons of CO₂eq emissions avoided per annum

**Next announcements:
H1 2023 Results – March 23rd 2023**

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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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