

## Q1 FY 2024 sales

### **Turnover of €8.1 million in the first quarter (Q1) FY 2024 Increase in electricity volumes sold**

**Pontpierre, France, October 25<sup>th</sup>, 2023** – FDE (Euronext: FDE - ISIN: FR0013030152), a carbon negative energy producer, reported **Q1 FY 2024 sales amounting to €8.1M, up +8% compared to Q4 2023**, mainly driven by a further improvement in the volumes of electricity produced, in a context of remaining favorable energy prices.

#### **Growth in electricity production**

The **turnover from electricity production rose to €6.9M** in Q1 FY 2024 and increased by **+21% compared to Q1 FY 2023**. This increase reflects a 29% increase in volumes sold, offsetting a normalization of energy prices over this quarter (average sales price of €146/MWh). To date, more than 60% of the electricity portfolio volumes have been fixed at higher levels (178 €/MWh on average for the rest of FY 2024), which will contribute positively to the **continued growth** of the Group's sales in FY 2024.

Q1 FY 2024 saw **gas production** contributing only in September with turnover reaching €1M due to the **long unavailability of the gas grid this summer**. Nevertheless, the Group has taken advantage of the recent market developments to secure more than 33% of gas volumes for the rest of FY 2024 at more than €48/MWh in average.

#### **A restart of gas injection to the grid, with new power production units being installed**

FDE expects to obtain administrative authorizations in the coming weeks in order to install 4 additional cogenerations in the Hauts-de-France region, which will contribute to the Group's 2024 organic growth, as well as to accelerate the capture and valorization of mine gas on the new identified sites.

Finally, the coming months will also see the preparation work for the development of an additional 85 MW of photovoltaic plants the Group plans to build in France and Belgium, and new Bio-LNG and Bio-CO<sub>2</sub> production projects in Norway.

***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 CO<sub>2</sub>eq emissions avoided per annum***

***Next announcements:***

***General Assembly Meeting FY2023: November 30<sup>th</sup>, 2023***

Reuters code: FDEL.PA

**Press**

[contact@francaisedelenergie.fr](mailto:contact@francaisedelenergie.fr)

+ 33 3 87 04 34 51



Bloomberg code : FDE.FP

**Investor Relations**

[ir@francaisedelenergie.fr](mailto:ir@francaisedelenergie.fr)

+33 3 87 04 34 51

**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 CO<sub>2</sub>, 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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