

Revenue of €17.6 million in H1 2024
+16% Q2 2024 revenue growth compared to Q1 2024
Strong developments confirmed for 2024

Pontpierre, France, January 24th 2024 - FDE (Euronext : FDE - ISIN : FR0013030152), a carbon negative energy producer, posted **H1 2024 revenues of €17.6 million**, mainly driven by a further improvement in electricity sales volumes for the period (+13%), despite the volatility of the energy price environment.

<i>In Euro millions *</i>	2024	2023
<i>Q1 sales</i>	<i>8,1</i>	<i>9,6</i>
<i>Q2 sales</i>	<i>9,5</i>	<i>11,7</i>
H1 sales	17,6	21,3

* Unaudited numbers

Increase in electricity production volumes in a volatile market environment

The **revenue from electricity production** slightly increased in the first half of 2024, **reaching €13.0 million**. This improvement reflects the **strong performance of the cogeneration plants in Hauts-de-France and Wallonia**, along with the **expansion of solar photovoltaic capacity associated with the 15 MW park in Tritteling**, despite less favourable prices compared to the previous year. As of now, over 50% of the estimated electricity production is fixed at over €140/MWh for the remainder of the calendar year 2024.

During the first 6 months of the 2024, the **gas production activity** recorded decreased revenues from €7.6 million to **€4.0 million** as FDE experienced an **extended unavailability of the GRTgaz transport network** until September 2023. The Group is currently involved in two proceedings with GRTgaz for the compensation of damages incurred and loss of income. Furthermore, FDE continues to optimize the fixing of future prices to take advantage of the volatility of the gas market.

Revenues from heat sales, related to the Béthune project and the solar thermal power plant in Creutzwald, amounted to **€206,000** for this semester.

The contribution of Cryo Pur for the first 6 months is **€430,000**, primarily representing income from the operation and maintenance of Bio-LNG and Bio-CO₂ production facilities in Ireland and Norway, pending the forthcoming establishment of new Bio-LNG and Bio-CO₂ production sites in Europe.

Ongoing growth developments for 2024

The upcoming administrative approvals for the connection of **4 new cogeneration units, already on-site in the Hauts-de-France**, will contribute to the Group's organic growth and accelerate the capture and utilization of abandoned mine methane on the concessions owned by FDE.

Following the obtention of the Bleue Lorraine concession last November, the Group is progressing with the **reviewed decarbonized hydrogen development plan from Moselle gas**, with the aim to strengthen the energy security of the region, participate in the decarbonization of industry and transportation, as well as participating in the development of hydrogen ecosystems in the Greater Region. This plan will be detailed on March 7th, 2024.

In Norway, FDE' subsidiary, Biogy Solutions AS, is continuing its engineering work, contractual negotiations with local farmers for biogas inputs and permit applications to kick start production of its new **Liquefied Biogas (LBG) and Bio-CO₂ production unit in Stavanger by early 2025**. The unit will produce annually 100 GWh of LBG, 13,000 tons of liquid Bio-CO₂, and 155,000 tons of organic fertilizer. It will contribute, along with the **numerous green energy production projects in development in Norway**, to the strong revenue growth of the Group.

FDE is also working with its financial partners and sustainable innovation and development agencies in Norway on the most relevant project financing solutions and subsidies to support the Group's development strategy in LBG and Bio-CO₂ production.

Finally, the **completion process for the acquisition of Greenstat AS** is ongoing, with the shareholders' approval expected on January 30th, 2024. This will also launch the initial investments in **green hydrogen production projects in Norway**, with the level of subsidies being currently finalized, the objective is to replace heavy fuels used in the maritime sector,

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:
Presentation of development in Lorraine: March 7th, 2024

Reuters code: FDEL.PA

Press

contact@francaisedelenergie.fr

+ 33 3 87 04 34 51



Bloomberg code : FDE.FP

Investor Relations

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 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>

Disclaimer

This press release contains certain forward-looking statements and estimates concerning FDE's financial condition, operating results, strategy, projects and future performance and the markets in which it operates. Such forward-looking statements and estimates may be identified by words such as "anticipate," "believe," "can," "could," "estimate," "expect," "intend," "is designed to," "may," "might," "plan," "potential," "predict," "objective," "should," or the negative of these and similar expressions. They incorporate all topics that are not historical facts. Forward looking statements, forecasts and estimates are based on management's current assumptions and assessment of risks, uncertainties and other factors, known and unknown, which were deemed to be reasonable at the time they were made but which may turn out to be incorrect. Events and outcomes are difficult

to predict and depend on factors beyond the company's control. Consequently, the actual results, financial condition, performances and/or achievements of FDE or of the industry may turn out to differ materially from the future results, performances or achievements expressed or implied by these statements, forecasts and estimates. Owing to these uncertainties, no representation is made as to the correctness or fairness of these forward-looking statements, forecasts and estimates. Furthermore, forward-looking statements, forecasts and estimates speak only as of the date on which they are made, and FDE undertakes no obligation to update or revise any of them, whether as a result of new information, future events or otherwise, except as required by law.