

## ESPI report

Company: Photon Energy N.V.

Number: 11/2022

Date: 2022-04-19

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

**Title:** Photon Energy Group provides full year 2022 guidance

### Detailed data:

The Management Board of Photon Energy N.V. today announces that the Company expects to see continued growth in 2022 across its operating segments and provides 2022 consolidated revenue and EBITDA guidance.

With the latest additions to the Company's proprietary portfolio (two large-scale PV Power plants in Australia with a combined capacity of 14.6 MWp and a 1.4 MWp plant in Hungary) selling electricity through the markets without any state support, and most of the Group's Hungarian power plants temporarily switching to the merchant model starting from April 2022, revenues from the sale of electricity generated by the Group's growing portfolio will benefit from the high electricity prices experienced globally. The great momentum in the Group's EPC revenues combined with the significant interest in 'behind-the-meter' PV installations for industrial customers and off-takers are anticipated to increase other revenue streams. The Group's PV component trading business distributing modules, inverters and batteries is also expected to enjoy very dynamic growth in 2022.

In keeping with its strategy, the Company will continue actively investing in new PV power plants on the back of its proprietary project pipeline currently amounting to 746 MWp.

Based on the above and the Group's operating leverage manifesting across all its business lines, consolidated revenues for 2022 are expected to increase to EUR 65.0 million from EUR 36.4 million in 2021, representing a 78.8% increase YoY, leading to an increase of EBITDA to EUR 18.0 million from EUR 9.6 million in 2021(+87.8% YoY).

**Legal basis:** Art. 17.1 MAR.

**Attachment:** none.

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

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Konto: ESSPHOTHOT.

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