

European Energy A/S: Solid key financials from European Energy in a turbulent energy market

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In a quarter that has been dominated by huge volatility in the energy market, as well as intense political talks on how to curb the volatility, European Energy has managed to secure growth in all key financials.

European Energy has come out of Q3 with an EBITDA of EUR 19.2m and profit before tax of EUR 9.8m. This is an increase compared to Q3 2021 that had an EBITDA of EUR 5.5m and profit before tax of EUR 9.6m.

For the first nine months of 2022, the company has an EBITDA of EUR 96.2m and profit before tax of EUR 67.8m. At the end of the third quarter of 2022 European Energy had 1.4 GW of new green energy projects under construction across nine countries. These solid financials cement European Energy's position as one of the leading global developers of renewable energy projects.

European Energy has for the past years actively sought to expand its presence across different markets. Today, the company is developing projects in 26 countries. In recent months, the company has seen a breakthrough in our development activities in several markets. European Energy has taken investment decisions for almost 120 MW in Germany, and in Italy the group has received environmental approval for more than 330 MW. Additionally, European Energy has received planning permission for more than 180 MW in the UK.

The high prices on energy across Europe has put a toll on everyday consumers. European Energy strongly support initiatives that will reduce volatility and bring lower prices in the power market compared to the extreme prices recently experienced.

A stabilization of energy prices will also lead to a stabilization in inflation as well as prices on financing and raw materials that are needed to establish more renewable capacity.

The development pipeline in Q3 2022 is at 25 GW compared to 19 GW in Q3 2021. The headcount for the company has grown to 500 employees in Q3 2022 compared to 297 in Q3 2021. The company's financial guidance for 2022 remains unchanged at an EBITDA of EUR 135m and profit before tax of EUR 100m.

For further information, please contact Investor Relations:
investor.relations@europeanenergy.dk.

This announcement has been made in accordance with the EU Market Abuse Regulation (Regulation (EU) no. 596/2014, as amended).

Attachment

- [Interim report Q3 2022](#)