

# European Energy A/S: Updated full-year guidance 2024

Company Announcement 22/2024 (30.12.2024)

European Energy Group has concluded Q4 2024 with a quarterly EBITDA of approximately EUR 125m and a result before tax of approximately EUR 105m.

This quarterly result is not enough for the European Energy Group to reach its full-year guidance and this is consequently revised downwards as follows:

- 2024 EBITDA is expected to be EUR 115m with a risk margin of +/- 10%, down from EUR 184m +/- 10%<sup>1</sup>
- 2024 net income before tax is expected to be EUR 35m with a risk margin of +/- 20%, down from EUR 100m +/- 10%<sup>1</sup>

Although the European Energy Group concluded a record number of sales transactions in Q4 and the financial outcome also set a new quarterly record, the group only concluded +700 MW in sales out of the 2,000 MW projects in active sales processes. European Energy will continue the active sales processes of the remaining 1,300 MW with the aim of concluding these in 2025.

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This announcement has been made in accordance with the market abuse regulation (regulation (EU) no. 596/2014 on market abuse).

As announced in stock exchange release 18/2024, dated 27.11.2024