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# European Energy A/S: H1 2025 report

COMPANY ANNOUNCEMENT 10/2025 (29.08.2025)

European Energy announces its financial report for the first half of 2025.

## Highlights:

- **Strong financial performance:** record-high H1 EBITDA of EUR 93m and last 12 months EBITDA of EUR 239m due to strong project sales performance.
- **Outlook for 2025 is maintained at EUR 200-300m** based on the satisfactory H1 2025 results and a strong project sales pipeline. The likelihood of an EBITDA in the lower half of the range has increased due to the H1 2025 power sales performance being below expectations and to the headwinds in some of our market where project sales are at risk of taking longer time and could slip into 2026. To be in the upper half of our guidance, strong traction and execution on our +20 ongoing sales transactions are needed.
- **Growth in Power Sales:** gross profit of EUR 33m (+20% YoY) due to 1,063 GWh produced (+4% YoY) and higher compensation received from a supplier due to performance issues
- **Satisfactory Project Divestments:** 8 projects totalling 1.2GW divested across 3 transactions generating EUR 99m in gross profit up from EUR 3m the year before with an average realised gross profit margin of 24% in line with historical levels.
- **Strong Financial Position:** H1 2025 liquidity of EUR 235m, comprising EUR 138m in cash and EUR 97m in undrawn committed credit facilities, ensuring robust financial flexibility
- **Highest construction activity ever:**
  - A total of 1.7 GW of projects were under construction with 1,380MW of solar, 147MW of wind parks and 137MW of PtX/BESS.
  - On 35 sites across eight European countries and Australia.
- **Advancing PtX Projects:**
  - The world's first large-scale commercial e-methanol facility, Kassø e-methanol facility, was official inaugurated in May, after having produced the first e-methanol in March



- European Energy has taken the Final Investment Decision to expand the Måde Green Hydrogen production site, with the addition of an electrolyser unit now underway.

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