



Groupe OKwind reports first-half revenues of €37.5 million, up by +178% vs. first half 2022

- **Confirmation of the Company's hyper-growth phase**
 - o Revenues for Q2 2023 at €20 million, up +122% vs. Q2 2022
- **Acceleration of commercial momentum and diversification of the offering**
 - o Order backlog¹ up to €52 million at June 30, 2023, vs. €18.5 million at June 30, 2022
 - o Confirmation of Groupe OKwind's positioning in the Water business
- **Confirmation of financial objectives for 2023 and 2026**
 - o 2023: revenues of at least €85 million and consolidated EBITDA above 12%
 - o 2026: revenues of €175 million and consolidated EBITDA of around 20%

Torcé - France, July 19, 2023 - 5.45pm CEST - Groupe OKwind (FR0013439627 - ALOKW), which is specialized in the design, manufacture and sale of intelligent renewable energy generation and management systems dedicated to self-consumption, announces its first-half revenues ended at June 30, 2023 in strong growth.

Louis Maurice, Founder and Chairman of Groupe OKwind, commented: "Groupe OKwind is continuing to execute perfectly the roadmap presented a year ago at the time of its IPO. Quarter after quarter, the company is recording strong revenue growth and maintained its solid sales momentum. By optimising our industrial facilities and structuring our teams and processes, we are able to cope with the very sharp increase in our business. The past half-year has also been marked by the diversification of our offering in the Water business, which is emerging as a high-potential growth driver from 2024 onwards. At the same time, we are continuing to evaluate the various opportunities for our international expansion. On the strength of these advances, we confirm all our short- and medium-term financial objectives".

Commercial activity for the first half of 2023

in €m	30/06/2023	30/06/2022	Change in %
Revenues	37.5	13.5	+178
of which BtoB revenues	33.5	11.6	+189
of which BtoC revenues	4	1.9	+111

¹ The order book corresponds to orders for which a purchase order has been signed, some of which are invoiced on delivery and the remainder on commissioning of the trackers.

During the first-half of 2023, Groupe OKwind experienced another period of strong activity across its three verticals (farms, local authorities/industrial sites and individuals).

Groupe OKwind's solutions, which offer low-carbon energy at a constant, reduced cost, continue to develop despite a significant drop in electricity prices on short-term markets.

As a result, revenues for the first half of 2023 rose sharply to €37.5 million, an increase of +178% compared with 30 June 2022. Revenues recorded in the second quarter of 2023 amounted to €20 million, marking an acceleration on those of the first quarter of the current financial year (€17.5 million).

At the same time, sales momentum continued across all business markets, with firm orders intake of €45.2 million in the first half of 2023, up 76% on the first half of 2022. Order intake in the 2nd quarter was slightly lower than in the previous quarter due to the rise of interest rates. This situation in no way calls into question the Company's development trajectory and ambitions.

Overall, the order book increased significantly to €52 million at June 30, 2023, compared with €18.5 million at June 30, 2022.

Revenues growth has also been accompanied by EBITDA generation in line with expectations, enabling the Company to confirm its objectives to achieve a consolidated EBITDA rate of over 12% by 2023.

2023 First-Half highlights

Groupe OKwind is pursuing its strategy of sustained growth and diversification, particularly in the water and wastewater sector, a market segment in which the company has consolidated its position.

- **Strengthening of the partnership with Purecontrol**
Groupe OKwind has supported Purecontrol's fund-raising by increasing its stake in the company in order to accelerate its development in the water and wastewater market in France and Europe.
- **Signature of a strategic collaboration agreement with OSMOSUN®**
This agreement provides for the development of technological and commercial synergies in the water treatment and brackish water desalination market. In addition, Groupe OKwind has invested in Osmosun through the subscription of convertible bonds.

Development strategy and outlook

The first half of 2023 confirmed both, the relevance of the solutions deployed by Groupe OKwind, which is maintaining a solid growth momentum, and the Company's ability to manage this hyper-growth phase.

Groupe OKwind has thus accelerated its commercial development across all its business lines, while laying the foundations for its future growth by diversifying its offering into new growth markets such as agrisolar and, above all, water and sanitation, where orders are expected to be significant from the second half of 2023.

In parallel with its commercial deployment, the Company continued to industrialise its processes to able to absorb the increase in its activity and, in particular, its capacity to install new trackers.



Finally, the supply situation, improving during the first quarter of 2023 (normalisation of raw material prices, shorter supply cycles), has stabilised in recent months, enabling the Company to continue improving its margins.

Backed by a robust business model and a rapidly expanding order book, Groupe OKwind confirms all its financial objectives for 2023 and 2026.

Next financial publication:

2023 Half-Year Results and 2023 Third Quarter revenue, October 16, 2023 (after market close)

About Groupe OKwind

Founded in 2009 by Louis Maurice, Chairman and CEO, Groupe OKwind develops solutions for the production and consumption of green energy in short supply chains. Our comprehensive approach, combining energy generation and management, aims to strengthen energy autonomy and thus accelerate the ecological transition. Thanks to its unique technological ecosystem, Groupe OKwind enables self-consumption to assert itself as a new avenue for energy. A solution that can be quickly deployed, managed in real time and at a competitive price, without subsidies. Every day, we work to deploy local, low-carbon, fixed-cost energy for professionals and individuals. In 2022, Groupe OKwind generated consolidated revenues of €41.8 million and today has 164 employees, with more than 3,280 installations throughout France.

For more information: www.okwind.fr

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