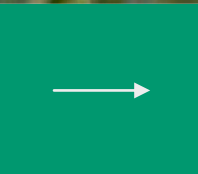


Investor Presentation

2023 Annual Sales

January 2024



Today's speakers



Louis MAURICE
Founder and CEO

CEO experienced in innovation

15+ years in ABB Group and its subsidiaries

5+ years in the air study and conditioning (NEU Group)

R&D Engineering and Agronomy

Member of France Agrisolar Board and President of the Agrisolar Technologies Commission



Gilles BIEDERMANN
Chief Financial Officer

7 years experience in LACROIX Group (Lacroix Environment - Smart Water, Smart HVAC, Smart Grids)

+10 years in ArcelorMittal Group (Corporate, subsidiaries)

4 years in Mazars (Audit)

Self-consumption, a response to the economic and environmental emergency



Economic issues

- > Ensure a stable electricity cost
- > Cope with a sharp increase in the energy bill
- > Provide a green kWh, not subsidized and at a competitive price



Environmental issues

- > **Energy:** generate low greenhouse gas emission energy
- > **Water:** control the water cycle at lower cost
- > **Food sovereignty:** adapt farming practices to global warming (agrisolar)



Issues of timing

- > Target: 40% of renewable energy in the national production in 2030⁽¹⁾
- > Offer from now on a sustainable and economically attractive solution
- > **Photovoltaic:** the only way to achieve this short-term objective

An immediate, competitive and sustainable solution in favour of energy transition

Groupe OKwind: at the heart of the planet's environmental challenges



A differentiated positioning offering immediate benefits to its customers

Energy optimization

Up to 70% of energy self-sufficiency
Up to 20% of energy saving

Shorter channel

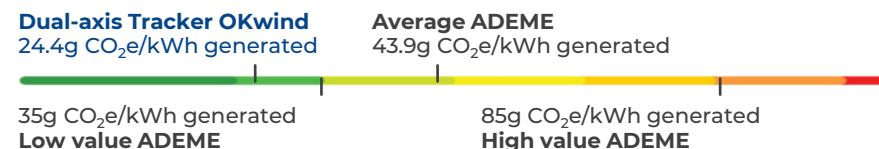
Ensure local production and consumption without distribution network upgrade (low voltage)



Profitability

Electricity cost stable over 30 years
Payback of 4 to 6 years⁽¹⁾ vs. 10 years in September 2021

Lowest carbon footprint on the French photovoltaic market



Groupe OKwind meets customers' needs with low-cost decarbonized energy

Source: Company

Note: (1) The payback period is variable from one application to another. Moreover, the cost of electricity varies from one business segment to another

Continued implementation of the main CSR indicators a pillar for the development of Groupe OKwind



1 Local Partner

- Solutions that enable customers to reduce the carbon footprint of their business at a lower cost
- Shorter distribution channel supplies territories with green energy without strengthening distribution networks
- Value creation in rural areas

2 Committed Producer

- Low carbon footprint technologies
 - Carbon emissions: 1.8x⁽¹⁾ lower than the average of the French photovoltaic market
- Non-artificialization of lands and improved biodiversity
- Favor industrial relocation in France

3 Responsible Employer

- Signatory of the FrenchTech parity chart
- Collaboration with the CNRS and financial support for the work of the Biodiversity Chair at the University of Rennes
- Involving our suppliers in the process
- Individual distribution of 550 shares, i.e. c.1% of the capital at the end of 2022

Accidentology

2023 severity rate: 0.587
2022 severity rate: 1.542
→ **Benefit: -62%**

Group's Carbon Impact Scopes 1 & 2

2023: 5.5 kg eqCO₂/k€
2022: 8.98 kg eqCO₂/€k
→ **Benefit: -39%**

Gender equality

Signing of the FrenchTech parity chart
→ **33%** of women in the Board of Directors
→ **26%** of women in Groupe OKwind in 2023

Carbon footprint of trackers⁽²⁾

OKwind's trackers :
24.4g eqCO₂/kWh
Lumioo's trackers :
42.2g eqCO₂/kWh

Relocation of supplies

OKwind's trackers' tops
Made in France in 2023

Local green energy production

Water-Sanitation deployment
→ Up to 50% of energy needs are covered
Launch of agrisolar self-consumption clusters
Development of low-carbon approach

Our Net-Zero Carbon strategy in line with CSRD objectives and SBTi trajectory¹

OUR ACHIEVEMENTS

	Composition	Carbon impact		Carbon intensity		Action plans
		2022	2023	2022	2023	
SCOPE 1	Direct emissions associated with product manufacturing	364.8 tCO ₂	390 tCO ₂	8.9 kg eqCO ₂	5.5 kg eqCO ₂	<ul style="list-style-type: none"> Digitization of urban planning processes Expanding our sales network to get prospects closer to our customers Initiating electrification of our vehicle fleet
SCOPE 2	Indirect emissions from energy consumption	8.3 tCO ₂	64 tCO ₂	<div style="border: 1px dashed green; padding: 5px;"> <p>→ Benefit: -39%</p> </div>		
SCOPE 3	ONGOING EVALUATION					

Groupe OKwind at a glance



2015
First installation

N°1
of self-consumption in low tension for professional sites in France

2023 revenue of **€82.5m**
+97% vs. 2022

Positive
EBITDA rate since 2015

More than **4,700**
Installations

More than **4,000**
Customers

213
Employees, including 24 R&D engineers and/or Phds

Individual distribution of **550 shares**
i.e. c.1% of the capital at end of 2022¹

Savings of **3,700 tons** of CO₂ in 2023⁽²⁾

La FRENCH TECH FTI20 2021 La FRENCH TECH FTI20 2022

ETIncelles

SOLARIMPULSE LABEL EFFICIENT SOLUTION

bpi france Entreprise Innovante

accélérateur Transition Énergétique

Source: Company
Notes: (1) Free Share Allocation

(2) Compared to the French electricity mix

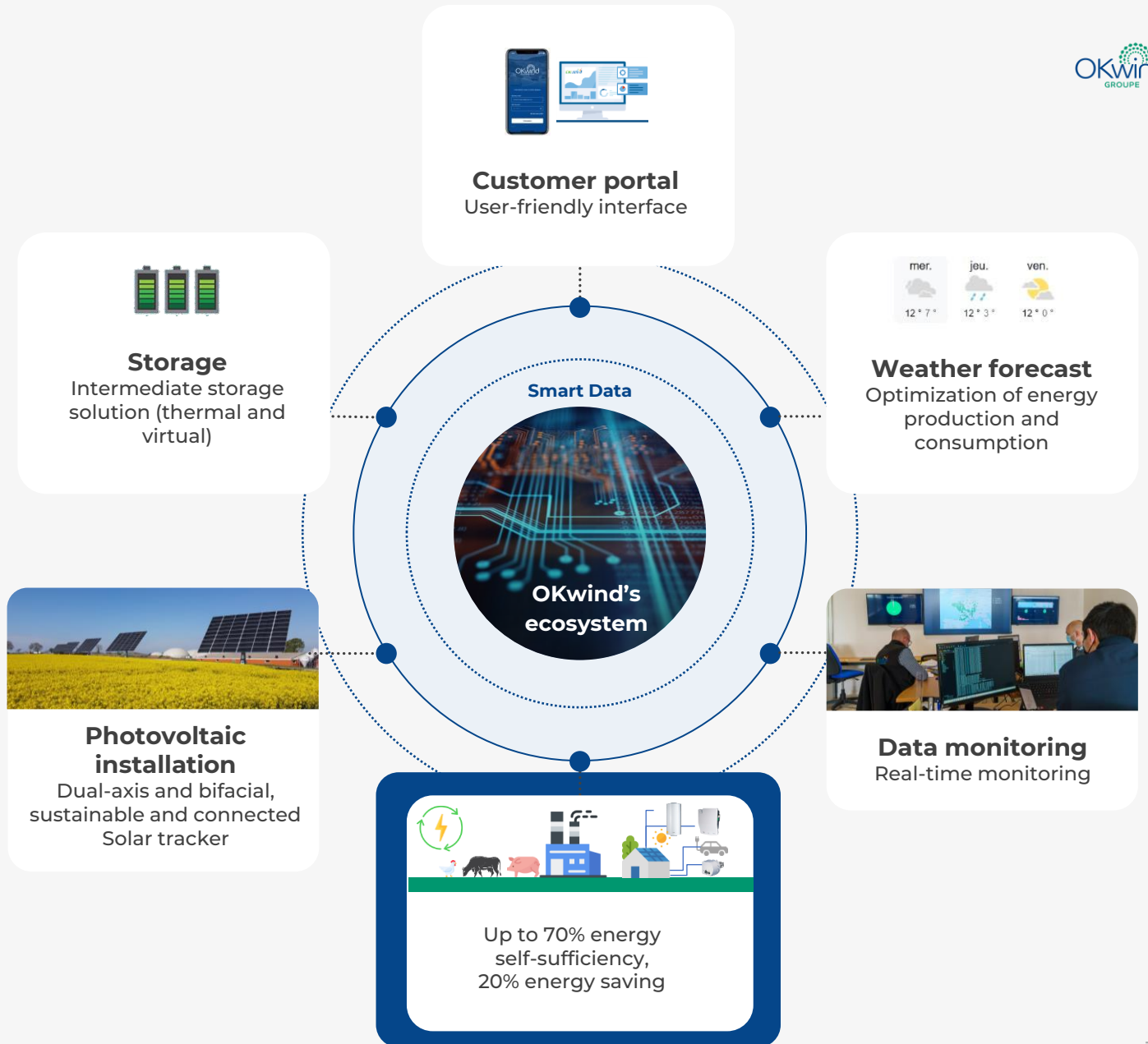
SECTION 1

OKwind: an immediate,
innovative and
sustainable response

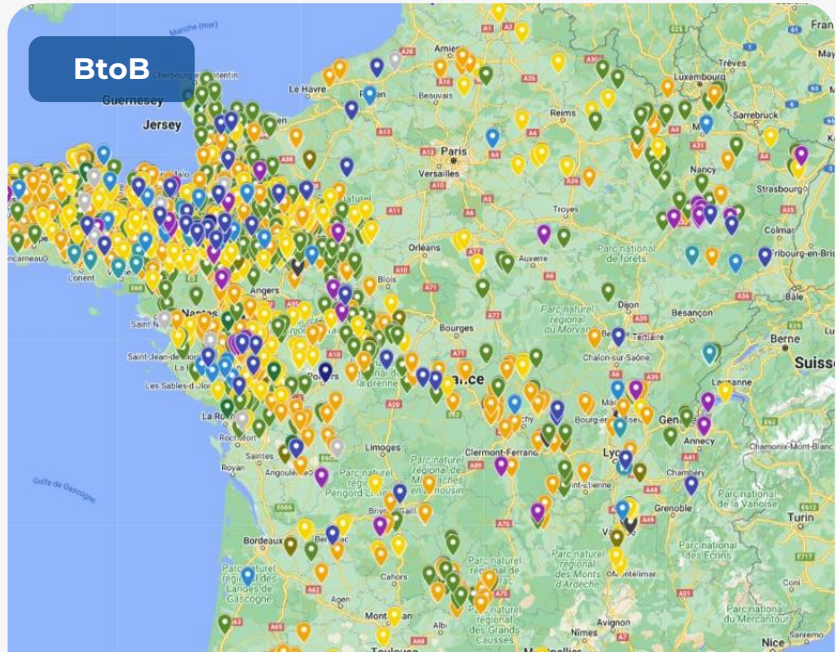
Groupe OKwind, the solution for optimized self-consumption

Source: Company

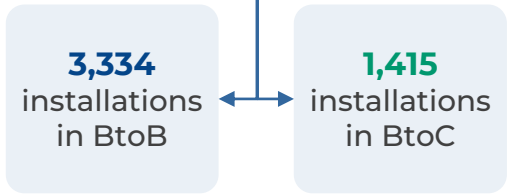
Investor Presentation - January 2024



A national network serving a wide range of clients



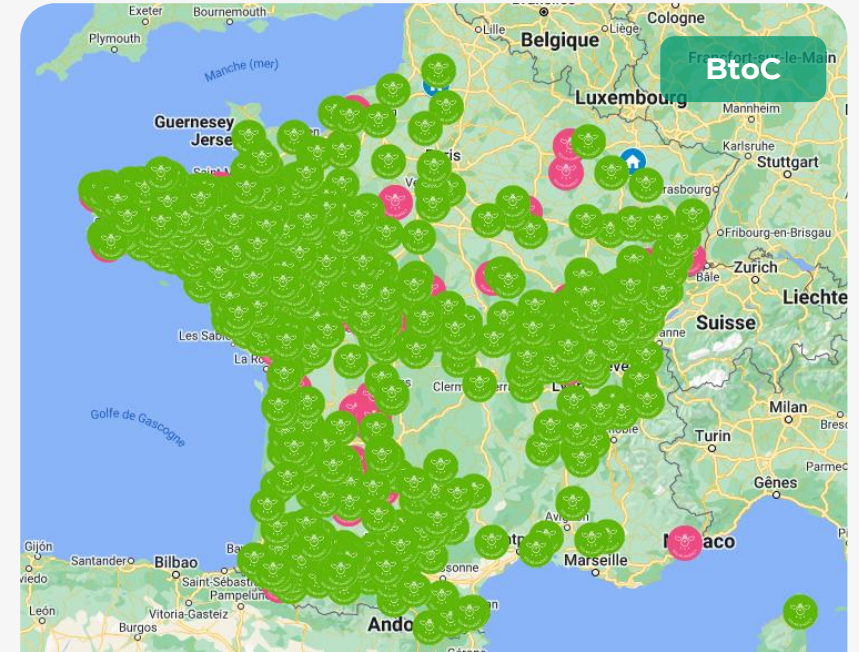
4,749 installations
on +4,000 sites as of 31.12.2023



7
OKwind agencies

20
companies of qualified installers

95%
of customers have access to energy management



- 1 tracker installations
- Multi-tracker installations

- Pig
- Other non-agri
- Export
- Milk
- Other agri
- Milk
- Poultry
- Methanization
- Other/No data

A recognized offer ready for international deployment

Clients

Installations

Utilisateurs

Composants

Agences

Audit trail

82.02 kWh (100%)

Auto-consumation

197.96 kWh (71%)

Sur réseau

279.99 kWh

Consommation totale

82.40 kWh

Production totale

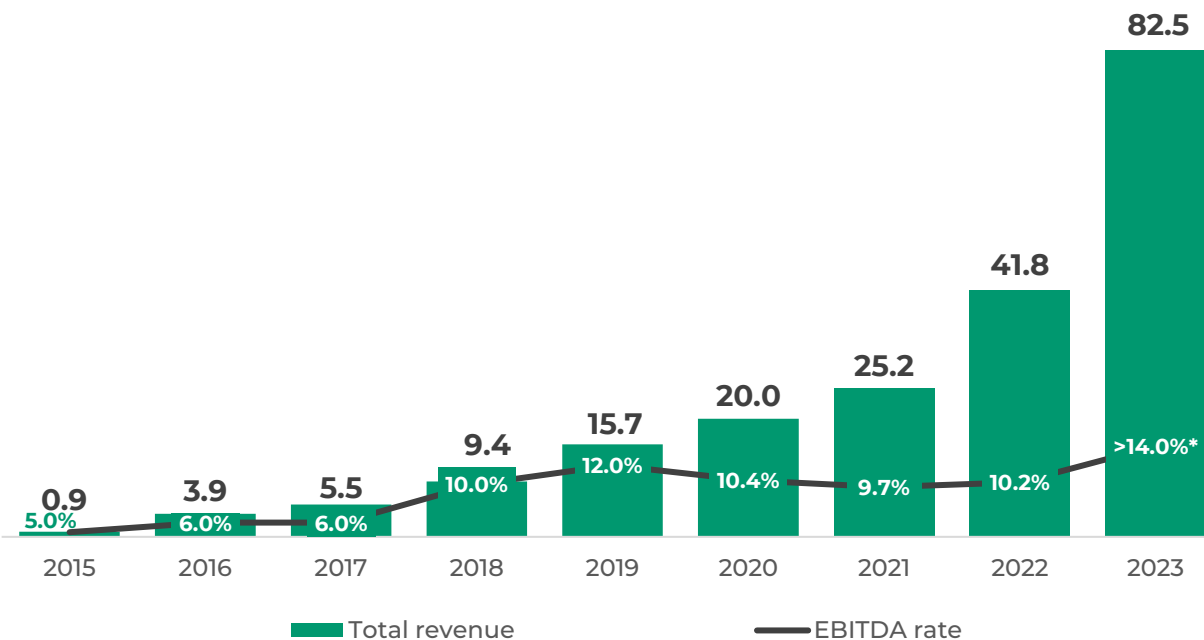


SECTION 2

Strong financial performance and outlook

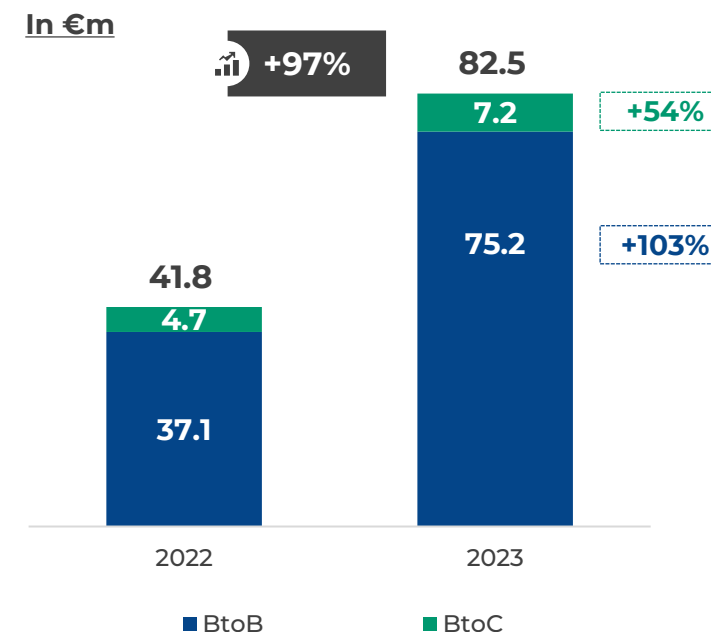
A proven track record of growth

Change in revenue (in €m) and EBITDA rate



*Objective announced by the Company

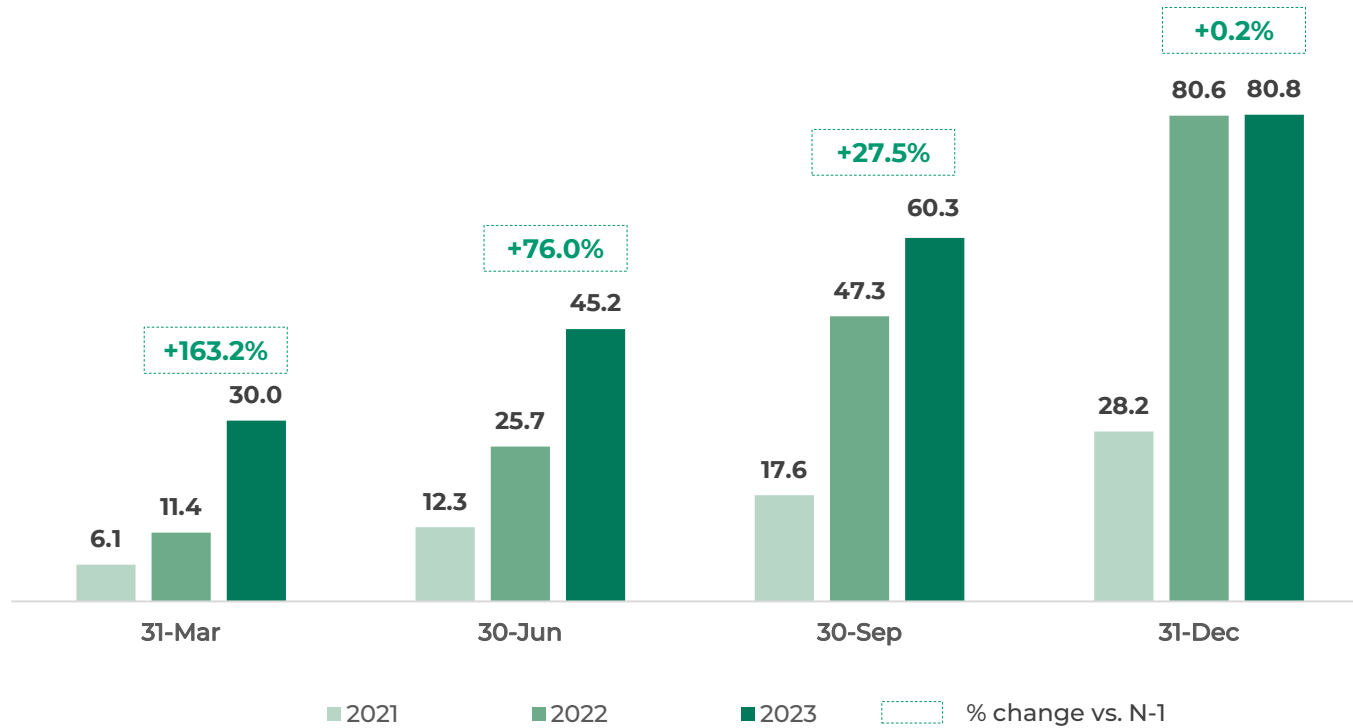
Strong growth in 2023 sales



Pursue of hypergrowth phase (+97% vs. 2022) despite unfavorable environment in Q4 2023 and consolidated EBITDA rate above guidance

Strong commercial momentum

Cumulated firm order intake (in €m)



Solid backlog¹
as of 31.12.2023



Comments

Unfavorable weather conditions in Q4 2023:

- slow down of the installation dynamic on farms
- postponement to 2024 of some orders from farmers

Change of the economic environment:

- rise of interest rate
- downward trend in electricity prices

Delay in the Agrisolar decree issuance

Maintaining the commercial momentum and cycle time in line with forecasts

Note: (1) The backlog 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.

2026
targets
confirmed

2023e

Consolidated
EBITDA rate

>14%

vs. >12%
initially

NEW

2024e

Revenue

>€110m

Consolidated
EBITDA rate

>16%

2026e

Revenue

€175m

Consolidated EBITDA rate

~20%

Pursue profitable growth trajectory
Diversification into growth markets

SECTION 3

Strategy
and Growth drivers

A comprehensive self-consumption and energy management offering for the water and sanitation sector



Treatment plants



Pumping and purification



Lifting stations



Our solutions, for real-time monitoring:

Benefits:

90%

Energy self-sufficiency rate

88%

Self-consumption rate



Strategic partnerships to support our growth strategy in the water and sanitation market

purecontrol

TO ACCELERATE

Development of self-consumption solutions in the water and sanitation market, in France and Europe

Complementary solutions



Smart and connected trackers



purecontrol

AI-driven

ANALYZE	ANTICIPATE
AUTOMATE	OPTIMIZE

osmosun

TO DEVELOP

Technology and commercial synergies in the water treatment market and brackish-water desalination

- Convertible bond subscription for €0.75m at the time of OSMOSUN's IPO
- **OSMOSUN®**, the world's only player capable of producing drinking water using a patented reverse osmosis process powered directly by photovoltaic solar energy



Agrisolar by OKwind: an immediate, innovative and sustainable solution for small-scale installations



- 01** Maintain or **increase crop yields**
- 02** Maintain or **increase biodiversity**
- 03** **Reversibility of use** – livestock/crop
- 04** **Non-artificialization** of soils
- 05** **Revenue sharing** with farmers and energy consumers

Study of tracking-generated shading over the course of a summer day:



Our plan for a new way of energy

Deployment of 25,000 photovoltaic installations

in France¹ to create local green energy loops

Territories network:

- Avoids the need to invest in infrastructure reinforcement for electricity transmission
- Adapts to the production and consumption capacity of each territory
- At the service of regional development in remote areas
- Supported by PPA-type direct contracts between local producers and consumers



To reach a total capacity of 15 GWp

of green energy production, representing:

20%

of the renewable energy production target set by the multi-year energy plan for 2028²

OUR 3 GUIDELINES TO IMPLEMENT THIS PLAN:



Reduced installations size (<to 1 MWp)



01

- Promote landscape integration and local acceptance
- Quick deployment (6 to 12 months)



Agrisolar development



02

- Improve biodiversity without reducing yields
- Create new income for farmers



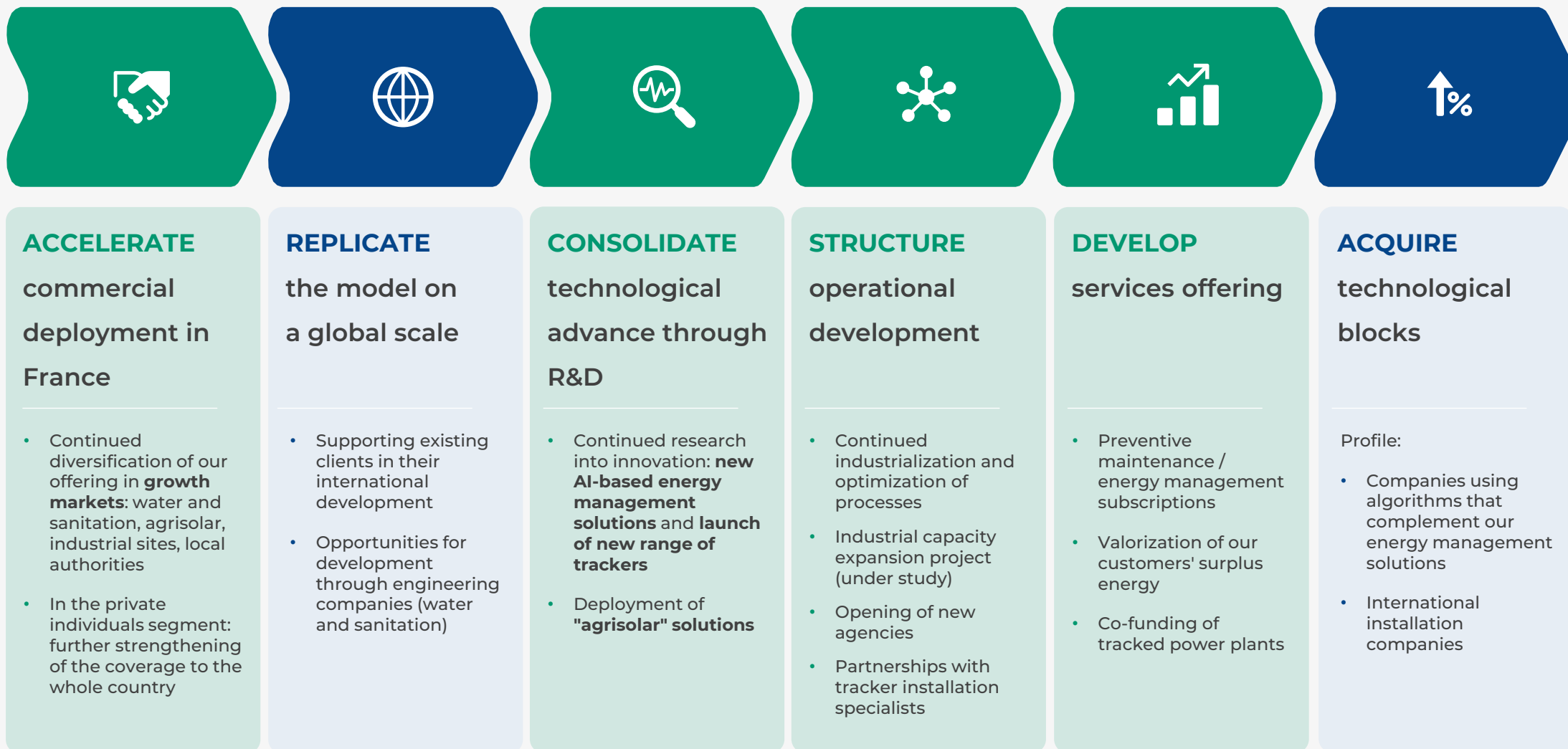
Subsidy-free agrisolar solutions



03

- At the service of farming operations
- Return on investment <13 years

Strategy and growth outlook



The text "Q&A" is displayed in a white, sans-serif font. To its left is a vertical teal line that is partially obscured by the text.

SECTION 4

Appendices

Groupe OKwind stock information

Date of IPO	July 8, 2022
Place of listing	Euronext Growth
ISIN code	FR0013439627
Number of shares	8,261,466
Market capitalization*	€178.5m
Share price*	€21.6



*25.01.2024

SELL-SIDE COVERAGE

As of January 2024

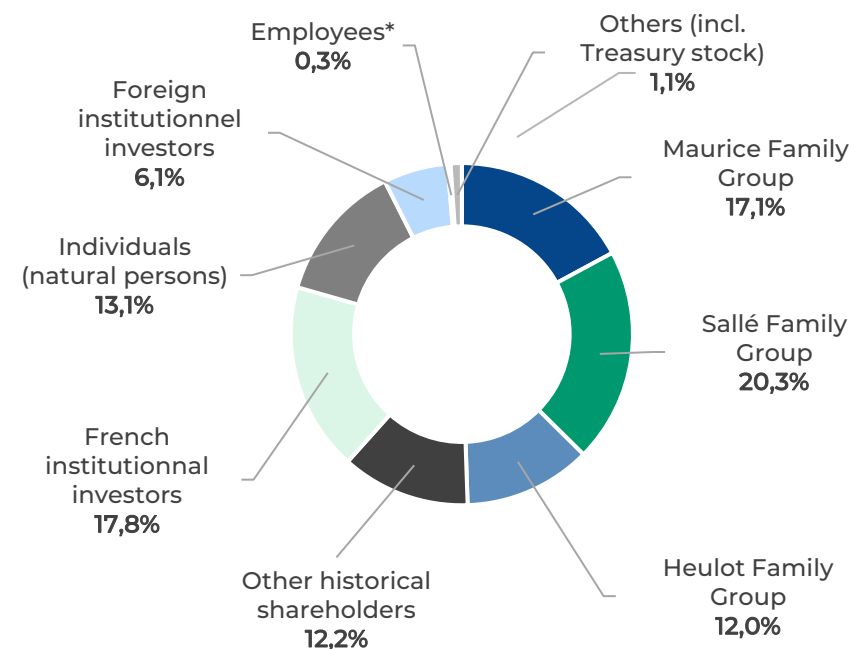


Veneta NIKOLOVA



Nicolas DELMAS

Shareholding structure as of 27.04.2023 (% of capital)



*Employee share ownership refers to current and former employees of Groupe OKwind, as defined by Article L. 225-102 of the French Commercial Code. Registered shares held directly by employees in accordance with Articles L. 225-187 and L. 225-196 of the present Code are also taken into account.

2024 financial calendar*

Events	Dates
2023 Annual Results and 2024 First Quarter Sales	April 23, 2024
Annual General Meeting	June 18, 2024
2024 Second Quarter and First Half Sales	July 24, 2024
2024 Half-Year Results and 2024 Third Quarter Sales	October 16, 2024

() : The press releases will be issued after the close of trading. Information may be subject to change.*



A favourable market environment at the heart of Energy Transition

Supra-national and national policies in favour of renewable energies with short-term results targets

- REPower Europe
- Energy production acceleration law
- Multi-year energy plan (PPE)
- Etc.

A vision of photovoltaic energy production that remains centralized

- Powerful energy lobbies that:
 - Remain in a centralized energy organization
 - Favor large-scale projects with long lead times

But new playing rules are accelerating the deployment of small-scale renewable energy production units

Increasingly limited land resources

- Almost no more land is available for conventional photovoltaic installations:
 - **Agrisolar** could account for 50-60% of installed photovoltaic capacity by 2029
 - Tracker development to outpace market growth

A constantly changing and fast-growing market

Annual growth in the photovoltaic market : 15% to 25% per year

A regulatory and tax framework that favors projects <1 MWp

Global tracker market share:

- **2021 = 4%**
- **2030 = 40%**

Self-consumption: generating and consuming your own renewable energy



Renewable energy generation



Smart Management



Self-sufficiency and energy optimization



Becoming Producer-Consumer (Prosumer) thanks to Groupe OKwind to reduce energy costs

Groupe OKwind provides solutions that optimize self-consumption

Renewable energy generation

Generate and consume your own energy thanks to **smart and efficient photovoltaic trackers**



Energy management

Smart management of the energy production and consumption through AI and machine learning solutions

- **Engineering of self-consumption equipment** tailored to the specific needs of sites
- Installation of **connected trackers**, the most suitable technology for self-consumption, which **generates data**
- Energy production and consumption **real-time monitoring**
- Decision-making to **optimize energy use and low-carbon energy** thanks to **AI**
- **Cost effective storage** for renewable energy excess production
- **Optimize operations process** aimed at **reducing users' consumption**

Groupe OKwind combines two expertise to provide production and consumption optimization to every user

A foothold in 3 high potential business segments



Calculation method:

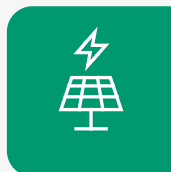
* Market sizes are expressed according to the following criteria: a/ farms with energy generation needs between 18 KWc and 250 KWc; b/ and likely to implement an energy management system // Market potential is the number of sites multiplied by the average price of an installation

** The total market size is estimated at €33.0bn and expressed according to the following criteria: a/ individuals with needs of about 3 KWc; b/ and likely to set up an energy management system // based on an average selling price of Lumioo's tracker

*** The targeted market is expressed on the following basis: selection of the upper socio-professional category (estimated at 10% of the total BtoC market)

Sources: (1) IFIP ; (2) CNIEL ; (3) ITAVI ; (4) FFP

Smart renewable energy generators



Trackers ensuring a stable and linear production, from sunrise to sunset



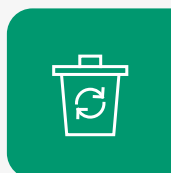
Smart and connected trackers:
Integration of current and predictive weather data
Data science for fleet efficiency



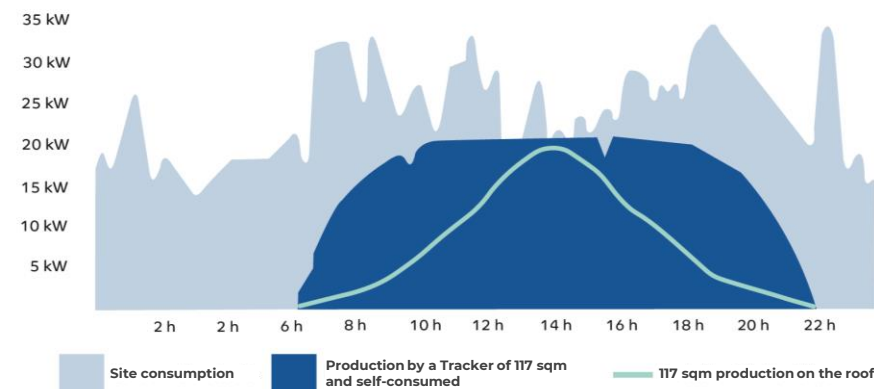
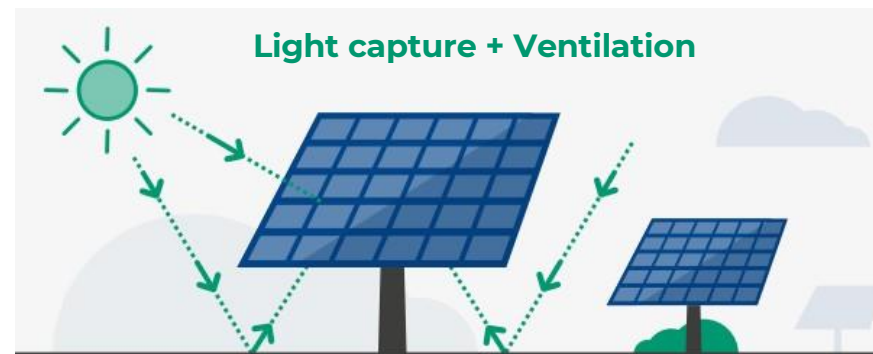
Best carbon footprint:
1.8⁽¹⁾ times lower than the French photovoltaic market average



Soil non-artificialization:
Small ground footprint
No constraint related to the structure of the buildings



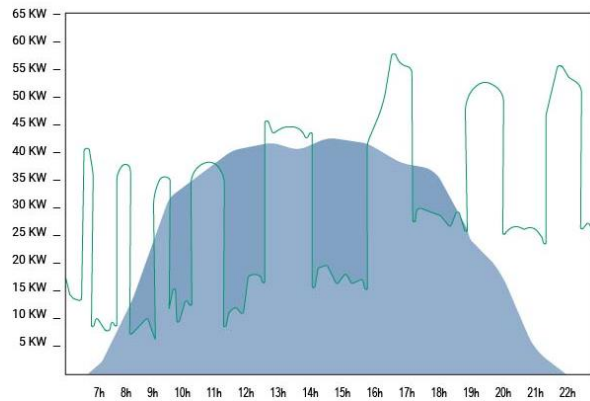
98% recyclable and designed and developed in France



Unrivalled performance thanks to data management

Maximize self-consumption with energy management

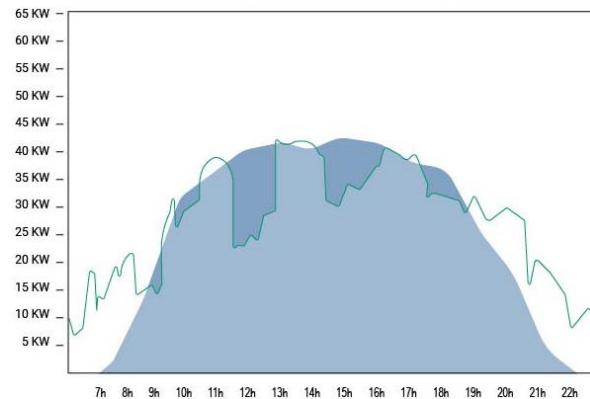
Without energy management



— Site consumption

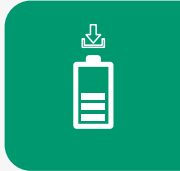
■ Self-consumed tracker production

With energy management



■ Excess production tracker

Our 3 leverages:



Energy storage

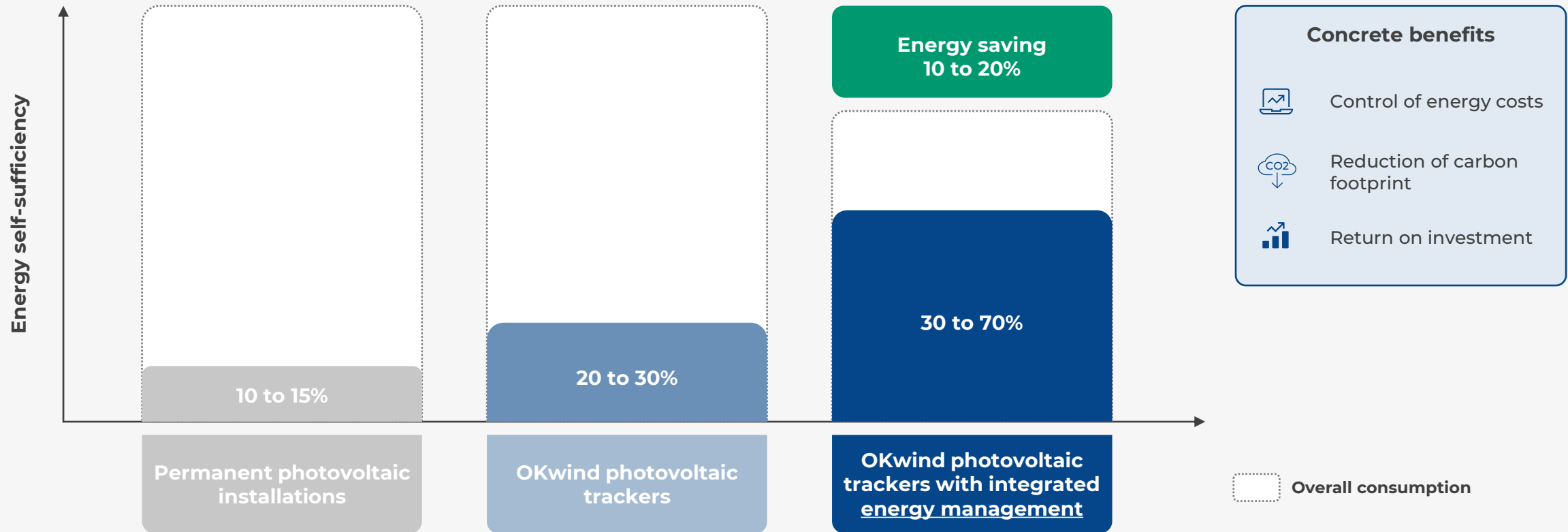


Monitoring and forecasting



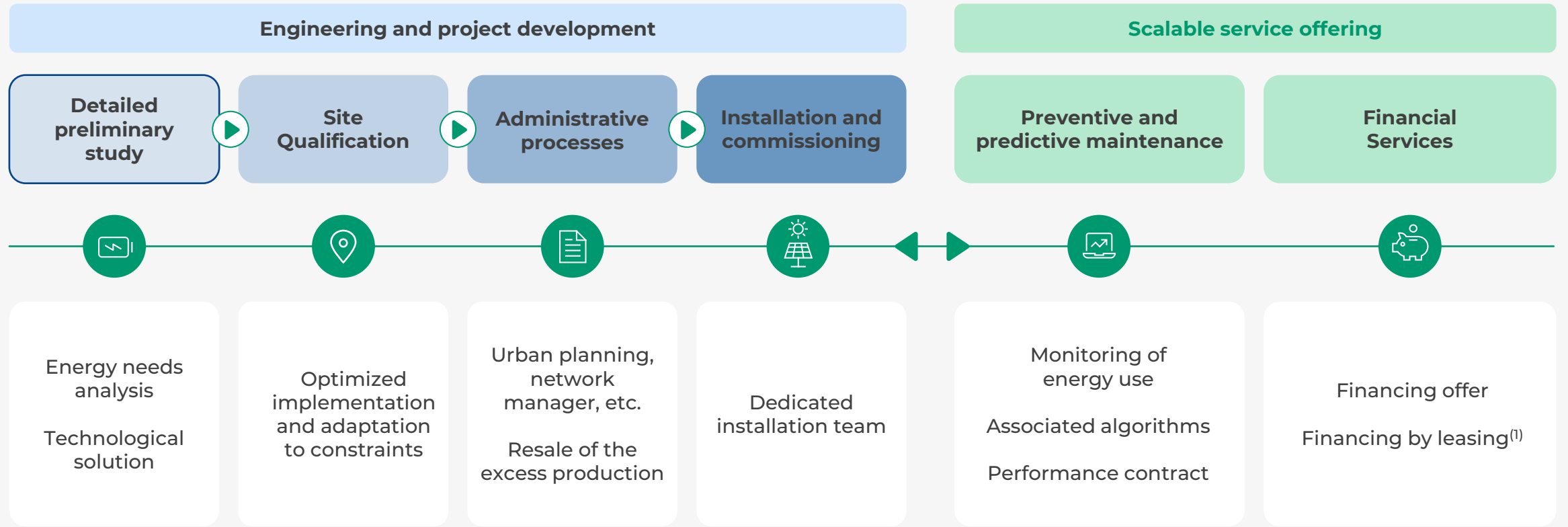
Process management

Self-consumption and associated energy management ensure energy self-sufficiency



An integrated offer for consumption and cost optimization

A comprehensive value chain presence for a turnkey solution



A complete and intelligent self-consumption offer that meets the needs of professionals and individuals

Source: Company

(1) Financial lease offer in conjunction with a financial institution