PREMIER ENERGY GROUP

Premier Energy PLC
Registration Number: HE316455
Share capital: EUR 125.001,25
office@premierenergygroup.eu

Themistokli Dervi, 48,
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www.premierenergygroup.eu

To: *Bucharest Stock Exchange*
Romanian Financial Supervisory Authority

CURRENT REPORT 16/2025

Pursuant to Law no. 24/2017 on issuers of financial instruments and market operations and to the Romanian Financial Supervisory Authority Regulation no. 5/2018 on issuers and operations with securities, as subsequently amended and supplemented and the provisions of Article 99 of the Bucharest Stock Exchange Code, Title II, Issuers and Financial Instruments.

Date of report	**21.05.2025**
Name of the Company	**Premier Energy PLC**
Registered Office	**Themistokli Dervi, 48, Athienitis Centennial Building, 3rd Floor, Apartment/Office 303, 1066, Nicosia, Cyprus**
Email	**investor.relations@premierenergygroup.eu**
Registration no. with Cyprus companies' registry	**HE316455**
Subscribed and paid share capital	**EUR 125,001.25**
Total number of shares	**125,001,250**
Symbol	**PE**
Market where securities are traded	**Bucharest Stock Exchange, Main Segment, Int'l Category**

Important events to be reported: Q1 2025 Results

Premier Energy PLC (hereinafter referred to as the "Company", "Group"), a leading energy provider in Southeast Europe and a listed company on the Bucharest Stock Exchange, reports strong growth in the first quarter of 2025. Normalized revenue increased 72% year-on-year, to EUR 481.1 million, with normalized EBITDA rising 31%, to EUR 42.5 million. Excluding normalization, revenue registered a 91% increase, to EUR 484.8 million, while adjusted EBITDA grew 717%, to EUR 46.2 million. Net profit amounted to EUR 27.8 million for the first three months, compared to a net loss of EUR 5.8 million a year prior.

José Garza, CEO of Premier Energy Group, stated: "*We are pleased with the results for the first quarter of 2025, which mark a strong start to the year and are fully in line with our expectations. We are delivering on the promises made to our investors at the time of the IPO and remain firmly on track. Our focus continues to be on driving growth, both organically and through acquisitions, and creating long-term value for our shareholders. The 185% year-on-year increase in owned renewable production reflects the cumulative impact of our sustained M&A efforts over the past year, combined with the successful commissioning of new developments. We remain agile and vigilant as changes to existing regulatory and fiscal frameworks take shape across our core markets, and we are confident in our ability to navigate them successfully, supported by our strong fundamentals and financial resilience.*"

The renewable production from owned plants saw a year-on-year increase of 185% in 1Q 2025, driven primarily by newly acquired wind assets and the commissioning of the cogeneration plant in the second half of 2024. However, this growth was partly offset by less favorable wind conditions in Romania, leading to a 15% decline in like-for-like wind production versus the same period last year. Overall, the renewable segment registered revenues of EUR 45.2 million, marking a 7% decrease compared to 1Q 2024, due to lower electricity market prices. The managed renewable business continued to grow in volumes but also faced pressure from the same pricing environment. EBITDA for the segment declined 17% year-on-year, to EUR 8.9 million, impacted by higher balancing costs, increased intraday price volatility, and the lower wind output.

Premier Energy Furnizare, the fourth-largest electricity supplier in the Romanian market, with over 1.3 million electricity customers, generated EUR 129.3 million in revenue and EUR 4.3 million in EBITDA in 1Q 2025, with balancing costs mostly within the remuneration caps.

The natural gas division recorded a 37% increase in revenue, reaching EUR 151.8 million in 1Q 2025, compared to EUR 111 million in 1Q 2024. This growth was driven by a 7% increase in supply volumes and higher market prices. EBITDA for the division grew by 41%, reaching EUR 14.9 million in 1Q 2025, supported by both volume growth and improved margins.

In the Republic of Moldova, the business outperformed on a normalized basis. The increase in 1Q 2025 revenues in Moldova was driven primarily by higher underlying tariffs, linked to elevated electricity sourcing costs as well as tariff deviations from the prior year period. Revenues were also supported by the contribution from 28 MW DC of solar plants constructed and commissioned during 2024 and early 2025. Consequently, 1Q 2025 revenues from the Moldovan electricity segment increased by 68%, reaching EUR 158.4 million. Normalized revenue, adjusting for tariff deviations and unbilled energy tariff changes, rose 28% year-on-year, to EUR 154.7 million, while normalized EBITDA amounted to EUR 14.9 million, reflecting a 22% increase in 1Q 2025, versus 1Q 2024.

Peter Stohr, CFO of Premier Energy Group, commented: "*The strong top-line performance reflects both the continued growth of the Group and the effectiveness of our diversified business approach across markets and segments. Key operational drivers included a 63% year-on-year increase in electricity supplied, 7% growth in natural gas volumes, and a 5% expansion of our gas distribution customer base, alongside an estimated 23% increase in the regulated asset base of the natural gas distribution business. At the same time, elevated balancing market costs, increased intraday electricity price volatility, and lower wind conditions continued to weigh on the business during the first quarter, partially offsetting the strength of our operational performance. Despite these headwinds, both top- and bottom-line performance registered a very solid year-on-year evolution. Moreover, we maintained a solid financial position, closing the quarter with EUR 38 million in net working capital and cash. The strong performance of the first quarter allows us to continue investing for long-term shareholder value creation while preserving the flexibility to adapt to changes in the regulatory and fiscal environment as well as to reward our shareholders with the proposed EUR 15 million dividend*."

Net profit for 1Q 2025 amounted to EUR 27.8 million, compared to a net loss of EUR 5.8 million in the same period of 2024. Adjusted for illustrative after-tax tariff deviations and the impact of unbilled but supplied energy tariffs in 1Q 2024, normalized net profit in 1Q 2025 amounted to EUR 24.5 million, representing a 37% year-on-year increase.

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OPERATIONAL KPIs		1Q 2025	1Q 2024	Δ%
Owned Renewable Energy Production	GWh	107	38	185%
Owned Renewable Energy Capacity	MW	200	97	106%
Managed Renewable Energy Capacity	MW	971	774	25%
Electricity Supply Quantities	GWh	1,934	1,189	63%
Electricity Distribution Customers	# ths.	957	950	1%
Natural Gas Supply Quantities	GWh	2,352	2,193	7%
Natural Gas Distribution Customers	# ths.	163	155	5%
Total Energy Customers	# ths.	2,322	961	142%

FINANCIAL KPIs		1Q 2025	1Q 2024	Δ%
Revenue	€ in mil.	484.8	253.4	91%
Normalized Revenue [(a)]	€ in mil.	481.1	280.3	72%
Adjusted EBITDA [(b)]	€ in mil.	46.2	5.7	717%
Normalized EBITDA [(c)]	€ in mil.	42.5	32.5	31%
Net Profit		27.8	(5.8)	n/a
Illustrative Normalized Net Profit [(d)]	€ in mil.	24.5	17.9	37%
Net Debt	€ in mil.	167.1		
Working Capital Adj. Net Debt [(e)]	€ in mil.	(38.4)		

(a) Defined as Revenue adjusted for Tariff Deviations and Energy Supplied but Unbilled variances in Moldova.

(b) Defined as Profit from Operations plus Depreciation & Amortization Expense, less Gain on Bargain Purchase, and adjusting for any Net Foreign Currency Losses or Gains.

(c) Defined as Adj. EBITDA adjusted for Tariff Deviations and Energy Supplied but Unbilled variances in Moldova and one time acquisition expenses.

(d) Defined as Net Profit adjusted for gain on bargain purchase, after-tax Tariff Deviations & Energy Supplied but Unbilled variances in Moldova and one time acquisition expenses.

(e) Defined as Net Debt plus Non-debt Current Liabilities less Non-Cash Current Assets.

Report availability

The Group's interim condensed consolidated financial statements for Q1 2025 (unaudited), accompanied by the Director's Report, are available on the company's website, www.premierenergygroup.eu, in the Investors section, on the website of the Bucharest Stock Exchange, www.bvb.ro, as well as are attached to this Report.

Earnings call

The conference call for presenting the financial results for Q1 2025, will be organized in English, on 22.05.2025, at 11:00 AM Bucharest time (EEST) / 10:00 AM CET / 09:00 AM UK. To participate in the Q1 2025 results call, the interested parties are invited to register at: https://www.premierenergygroup.eu/contact-investors.html.

José Garza	Peter Stohr
CEO	CFO