

To: the Bucharest Stock Exchange  
the Romanian Financial Supervisory Authority

## CURRENT REPORT 06/2025

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                                   | <b>28.02.2025</b>                                                                                          |
| Name of the Company                              | <b>Premier Energy PLC</b>                                                                                  |
| Registered Office                                | <b>Themistokli Dervi, 48, Athienitis Centennial Building, 3rd Floor, Office 303, 1066, Nicosia, Cyprus</b> |
| Email                                            | <b>investor.relations@premierenergygroup.eu</b>                                                            |
| Registration no. with Cyprus companies' registry | <b>HE316455</b>                                                                                            |
| Subscribed and paid share capital                | <b>EUR 125,001.25</b>                                                                                      |
| Total number of shares                           | <b>125,001,250</b>                                                                                         |
| Symbol                                           | <b>PE</b>                                                                                                  |
| Market where securities are traded               | <b>Bucharest Stock Exchange, Main Segment, Int'l Category</b>                                              |

### **Important events to be reported:** 2024 Preliminary 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 across its operations in 2024, with preliminary figures showing normalized revenue of EUR 1,263 million, marking a 45% year-over-year increase, and normalized EBITDA of EUR 103 million, up 14% compared to 2023. The fourth quarter saw an even stronger performance, with normalized revenue rising 65% year-over-year to EUR 422 million and normalized EBITDA increasing 25% to EUR 30 million, reflecting the company's continued expansion across renewable energy, electricity supply, and natural gas distribution segments.

José Garza, CEO of Premier Energy Group, commented: *"We close 2024 satisfied with our results, considering the challenges the energy market presented last year. Despite price volatility, higher than historical balancing costs, and shifting regulatory conditions, our diversified and vertically integrated operations enabled us to navigate these complexities while delivering strong growth. We increased our owned renewable energy production by 63%, expanded our supply businesses, and strengthened our infrastructure network. The successful integration of Premier Energy Furnizare reinforced our position as one of the top energy suppliers in Romania, while our wind acquisitions of approximately 100 MW further enhanced our renewables portfolio. These achievements highlight our resilience and commitment to delivering reliable, competitive, and sustainable energy solutions to our almost 2.4 million customers across Romania and Moldova."*

Throughout 2024, Premier Energy continued expanding its renewable energy portfolio, increasing owned production by 63% year-over-year, driven by acquisitions. In April, the company acquired an 18 MW wind plant in Drânceni, Romania, followed in July by the 80 MW Mihai Viteazu wind farm. However, despite this expansion, profitability in the segment was impacted by persistently high balancing costs, particularly in May and June, when costs surged to three to five times their levels from 2023. These pressures persisted throughout the year, compounded by increased intraday price volatility, leading to a 38% decline in normalized EBITDA for the renewable business compared to the prior year. The most significant impact was recorded in the first half of the year, with the second half of the year EBITDA stabilizing, recording a more moderate 4% year-over-year decline and the 4th quarter EBITDA of the segment actually increased by 14%.

A driver of additional growth in 2024 was the integration of Premier Energy Furnizare, the former CEZ Vânzare, acquired in April. The transaction brought an additional 1.3 million electricity and natural gas customers under the Group's umbrella, strengthening its position as one of the leading electricity suppliers in Romania. From the moment of acquisition until year-end, Premier Energy Furnizare generated EUR 279 million in revenue, with an EBITDA of EUR 7 million, despite regulatory constraints such as price caps and limitations on balancing cost remuneration.

The electricity supply segment continued to expand, with Premier Energy registering a 74% year-over-year increase in electricity supplied. The natural gas division also recorded a solid performance, achieving 42% growth in supply volumes on a like-for-like basis (excluding the impact of Premier Energy Furnizare), driven by strong domestic sales in Romania and growing wholesale business outside the country. The customer base expanded by 6%, underpinned by ongoing infrastructure investments. The division saw EUR 363 million in revenue, reflecting a 19% increase year-over-year. During the year, Premier Energy put EUR 24 million worth of new distribution assets into operation, which management expects to be incorporated into the Regulated Asset Base (RAB) in 2025, bringing the total estimated RAB to approximately EUR 93 million. At the EBITDA level, the division saw a 125% increase year-over-year, reaching EUR 34 million, supported by higher supply volumes and improved margins.

In the Republic of Moldova, Premier Energy's operations remained resilient despite regulatory challenges. The electricity distribution and supply business recorded a 12% decline in IFRS revenues, reaching EUR 369 million, largely due to tariff adjustments. However, after normalizing tariff deviations and changes in tariffs for unbilled energy, normalized revenue increased by 8% year-over-year to EUR 413 million. The normalized EBITDA for the Moldovan segment stood at EUR 39 million, up 6% year-over-year, as the company maintained its dominant market position, serving approximately 70% of Moldova's population.

Peter Stohr, CFO of Premier Energy Group, commented: *"Premier Energy delivered a strong financial performance in 2024, with normalized EBITDA increasing to 103 million euros, reflecting disciplined cost management and operational efficiencies. Despite balancing costs weighing on renewables and regulatory tariff adjustments affecting Moldova, the company's underlying profitability remained solid. The 45% year-over-year increase in normalized revenue, to approximately 1.3 billion euros, highlights the strength of our integrated business model and our ability to successfully execute transactions that support sustainable growth. We maintain a highly liquid financial position, with 51 million euros of adjusted for working capital net debt and a strong cash balance, ensuring financial flexibility as we move forward. Our priority for 2025 remains ensuring financial stability while optimizing cash flow, executing on our pipeline of projects, and maintaining a disciplined approach to capital allocation to sustain long-term value creation."*

The net profit for 2024 was EUR 24 million, reflecting a 69% decline, primarily due to tariff deviations in the Moldovan business, which impacted reported IFRS results. On a normalized basis, adjusting for illustrative after-tax tariff deviations, unbilled energy tariff impacts, and one-time acquisition expenses and impairments, the illustrative normalized net profit stood at EUR 43 million, representing a 5% year-over-year increase despite substantially higher interest costs due primarily to the higher working capital levels.

| OPERATIONAL KPIs                                  |           | Q4<br>2024 | Q4<br>2023 | Δ     | 12m<br>2024 | 12m<br>2023 | Δ    |
|---------------------------------------------------|-----------|------------|------------|-------|-------------|-------------|------|
| Owned Renewable Energy Production                 | GWh       | 87.2       | 36.3       | 140%  | 214.4       | 131.9       | 63%  |
| Owned Renewable Energy Capacity                   | MW        | 200        | 91         | 120%  | 200         | 91          | 120% |
| Managed Renewable Energy Capacity                 | MW        | 915        | 735        | 25%   | 915         | 735         | 25%  |
| Electricity Supply Quantities                     | GWh       | 2,069.3    | 1,055.5    | 96%   | 7,031.4     | 4,042.9     | 74%  |
| Electricity Distribution Customers                | # ths.    | 955,563    | 947,615    | 1%    | 955,563     | 947,615     | 1%   |
| Natural Gas Supply Quantities                     | GWh       | 3,428.3    | 2,005.9    | 71%   | 8,866.9     | 6,063.3     | 46%  |
| Natural Gas Distribution Customers                | # ths.    | 162,306    | 153,122    | 6%    | 162,306     | 153,122     | 6%   |
|                                                   |           |            |            |       |             |             |      |
| Total Energy Customers                            | # ths.    | 2,333.2    | 1,110.7    | 110%  | 2,333.2     | 1,110.7     | 110% |
|                                                   |           |            |            |       |             |             |      |
| FINANCIAL KPIs                                    |           | Q4<br>2024 | Q4<br>2023 | Δ     | 12m<br>2024 | 12m<br>2023 | Δ    |
| Revenue                                           | € in mil. | 404.2      | 258.3      | 56%   | 1,220.0     | 912.0       | 34%  |
| Normalized Revenue <sup>(a)</sup>                 | € in mil. | 421.7      | 256.1      | 65%   | 1,263.3     | 874.0       | 45%  |
| Adjusted EBITDA <sup>(b)</sup>                    | € in mil. | 15.6       | 26.6       | -41%  | 60.6        | 127.7       | -53% |
| Normalized EBITDA <sup>(c)</sup>                  | € in mil. | 30.3       | 24.3       | 25%   | 102.6       | 89.7        | 14%  |
| Net Profit                                        |           | (2.2)      | 16.5       | -114% | 24.2        | 79.0        | -69% |
| Illustrative Normalized Net Profit <sup>(d)</sup> | € in mil. | 13.1       | 14.5       | -10%  | 43.4        | 41.5        | 5%   |
|                                                   |           |            |            |       |             |             |      |
| Net Debt                                          | € in mil. |            |            |       | 188.5       | 67.9        | 178% |
| Working Capital Adj. Net Debt <sup>(e)</sup>      | € in mil. |            |            |       | -51.0       | -5.4        | 839% |

(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 unaudited preliminary condensed consolidated financial statements for 2024, prepared in accordance with the International Financial Reporting Standards, are available on the company's website, [www.premierenergygroup.eu](http://www.premierenergygroup.eu) in the Investors section, on the website of the Bucharest Stock Exchange, [www.bvb.ro](http://www.bvb.ro), as well as are attached to this Report.

**Earnings call**

The conference call for presenting the preliminary financial results for 2024, will be organized in English, on March 4<sup>th</sup>, 2025, at 10:00 Bucharest time (EET) / 09:00 CET / 08:00 UK. The call is open to all the stakeholders. To receive the conference call log-in details, the investors and analysts are invited to contact the IR team at: [investor.relations@premierenergygroup.eu](mailto:investor.relations@premierenergygroup.eu).

José Garza

CEO

Peter Stohr

CFO