PREMIER ENERGY GROUP

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Premier Energy Group reports EUR 481.1 million in normalized revenue, EUR 42.5 million in normalized EBITDA in 1Q 2025

Bucharest, May 21st, 2025 – Premier Energy 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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About Premier Energy Group

With one of the fastest growth rates in the Southeastern European region, the Premier Energy Group operates through its business verticals – renewable electricity production, management, supply and distribution; and natural gas supply and distribution.

The group owns, manages or has in development almost 1,500 MW of renewable generation capacity (mostly wind and photovoltaics) and supplies electricity to more than 2.3 million consumption points in Romania and the Republic of Moldova, the vast majority being households and small businesses. The group also owns a vast electricity distribution network in the Republic of Moldova which covers approximately 75% of the country's population.

Premier Energy is also a supplier of natural gas for domestic and non-domestic consumers (in retail, industry, trade), and owns and operates a gas distribution network of almost 4,000 km in areas surrounding the capital, the southern and western parts of the country, as well as in smaller localities in the northern part of Romania.

The company is the third-largest player in the natural gas distribution market and the #4 supplier of electric energy in Romania.

After listing on the BVB, Premier Energy Group is 71% owned by the Czech investment fund Emma Capital, founded by Czech entrepreneur Jiří Šmejc. Mr. Šmejc also serves as CEO of PPF, the largest investment firm in the region with assets of over €44 billion.

The BVB listing of Premier Energy PLC (symbol "PE") in May 2024 represents the largest initial public offering (IPO) of an entrepreneurial company in the past seven years and the fifth-largest listing since the establishment of the Bucharest Stock Exchange.