EnergieKontor

*Company presentation*

# FY 2025 and H1 2026

Bremen, 13 August 2026

EnergieKontor

# Agenda

# 01

## Energiekontor at a glance

# A solid business policy and lots of experience in renewable energies for >35 years

**We are a leading German project developer and operator of onshore wind and solar parks**

- Founded in 1990 in Bremerhaven
- Headquartered in Bremen
- Additional offices in Germany and abroad (UK, PT, FR, US)
- IPO in 2000 (German Stock Exchange, General Standard)
- SDAX listed
- 260 employees

EnergieKontor

# Important milestones in Energiekontor‘s successful development

**1990**
Company foundation in Bremerhaven

**1994**
First wind park in Misselwarden

**1995**
Foundation of the subsidiary in Portugal

**1999**
Foundation of the subsidiary in the United Kingdom

**2000**
Initial public offering (IPO)

**2002**
First wind park in Energiekontor’s own park portfolio

**2003**
First wind parks abroad in Portugal and the United Kingdom

**2010**
Realisation of first solar park project

**2013/14**
Sale of offshore business

**2017/18**
Market entry in the United States and France

**2022**
SDAX listing

**2023**
Group‘s record results

**2024**
First financial closes in France

# The three pillars of our success – Our business divisions

Energiekontor AG

| | | |
|---|---|---|
| Project development & sales (onshore wind, solar) | Covering the entire value chain from acquisition to commissioning and sale; incl. repowering |  |
| Power generation in the Group's own wind and solar parks | Income from the sale of the Group's own wind and solar parks generated electricity |  |
| Operation development, innovation & others | Services after commissioning to optimise value creation via operational management, increased efficiency, innovations |  |

# We proudly look back on a strong track record since company foundation

**>170**
realised wind and solar parks

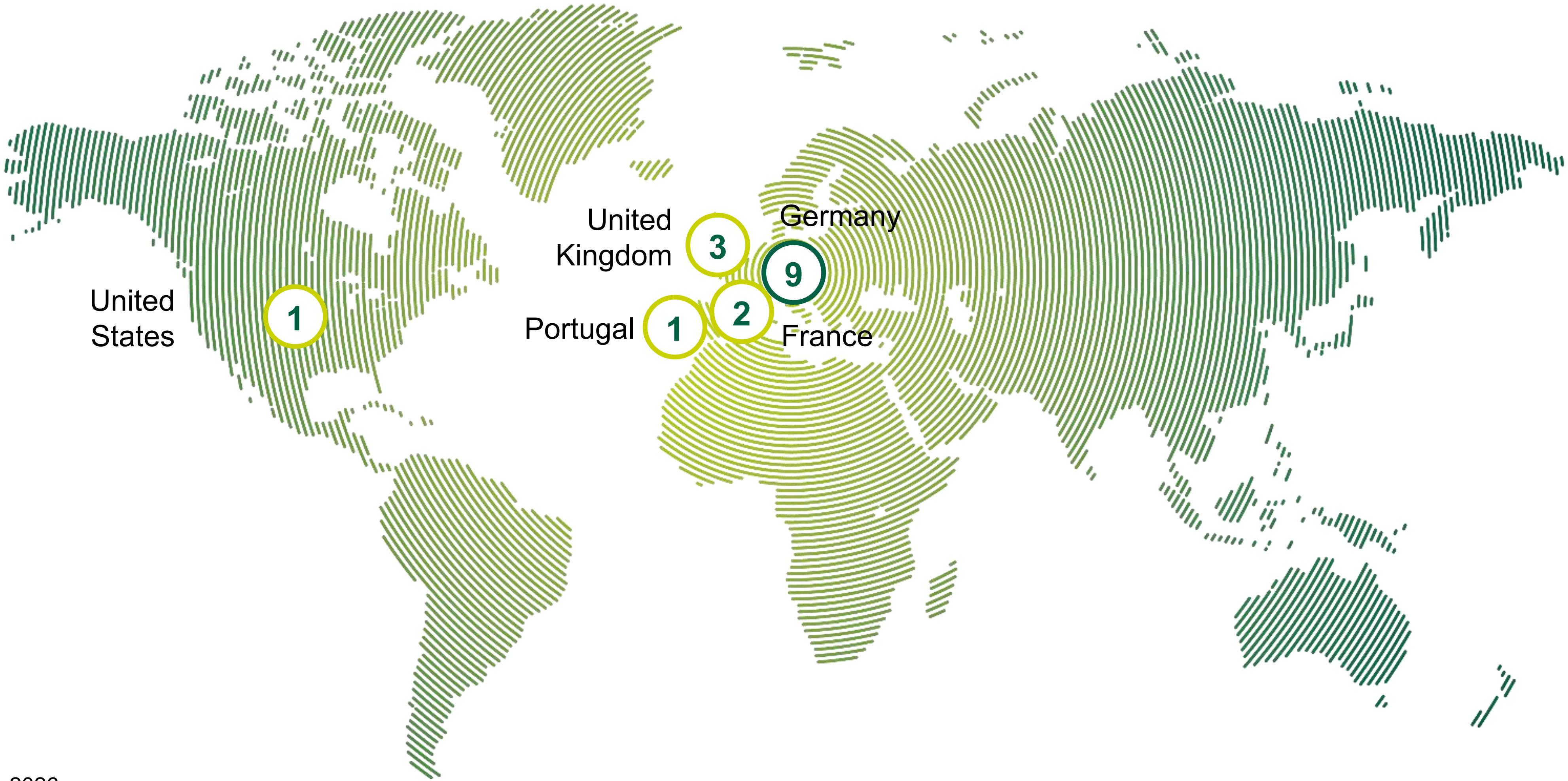
**~1.6 GW**
total generation capacity

Green energy for >940,000 households

Power generation ~3.1 billion kWh p.a.

Saving ~2.3 million tons of $CO_2$ p.a.

# We are close to the market – Across 5 countries at 16 company sites




As at 30 June 2026.

# We are well positioned with a total of more than 460 MW own capacity (growing)

## Germany

**35**

wind and solar parks

Ca. 363 MW

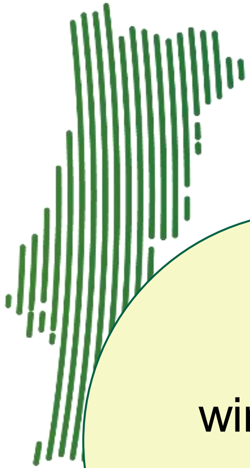
## United Kingdom

**3**

wind parks

Ca. 60 MW

## Portugal



**4**

wind parks

Ca. 38 MW

As at 30 June 2026.

# Our team's regional presence is our strategic success factor

Decentralised structures and hierarchies

Project management from A to Z

Close proximity to relevant stakeholders, landowners and local authorities

# Pioneers of change – Our mission statement is more relevant than ever before

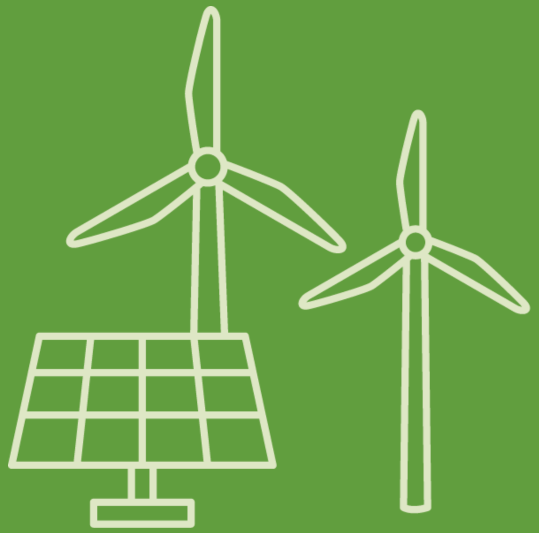
**100% renewable energy**
As a pioneer in renewable energy, we are actively shaping the transition to 100% renewables. Concentrating on our core competences and innovations will drive our business to a successful future.

**Individual responsibility and autonomy**
We support a high level of individual responsibility and create room for autonomy at all levels as they are the preconditions for creativity, flexibility and in achieving our goals.

**Team spirit and cooperation**
We encourage team spirit and collegiality as they are the key to our success.

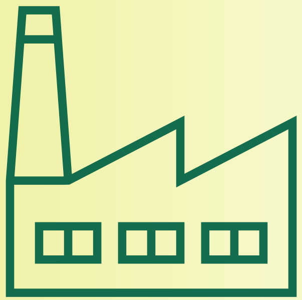
**Financial stability and sustainable growth**
The financial stability of our company is the basis for sustainable growth and plays a key-role in our long-term strategy.

# Taking an active role in shaping the future – Our vision is 100% renewable energy



Short term

Long term

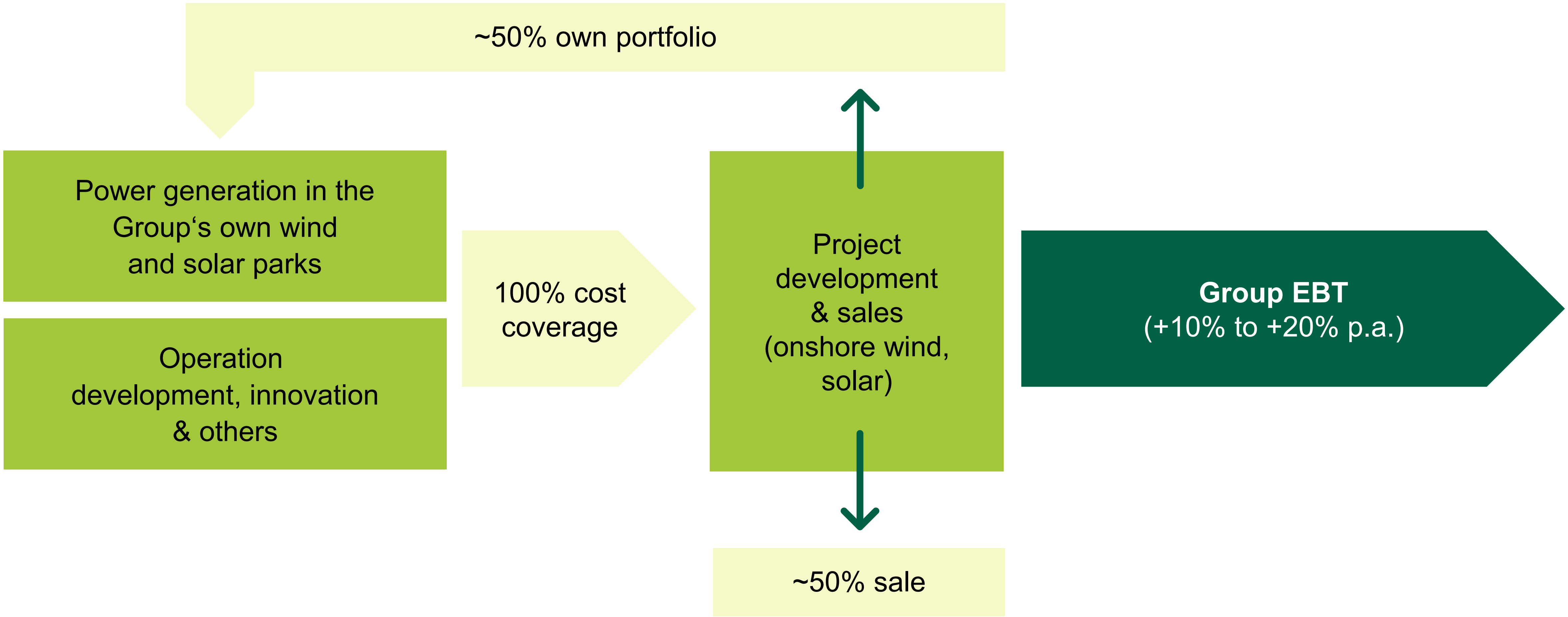


Realisation of wind and solar parks in all country markets …

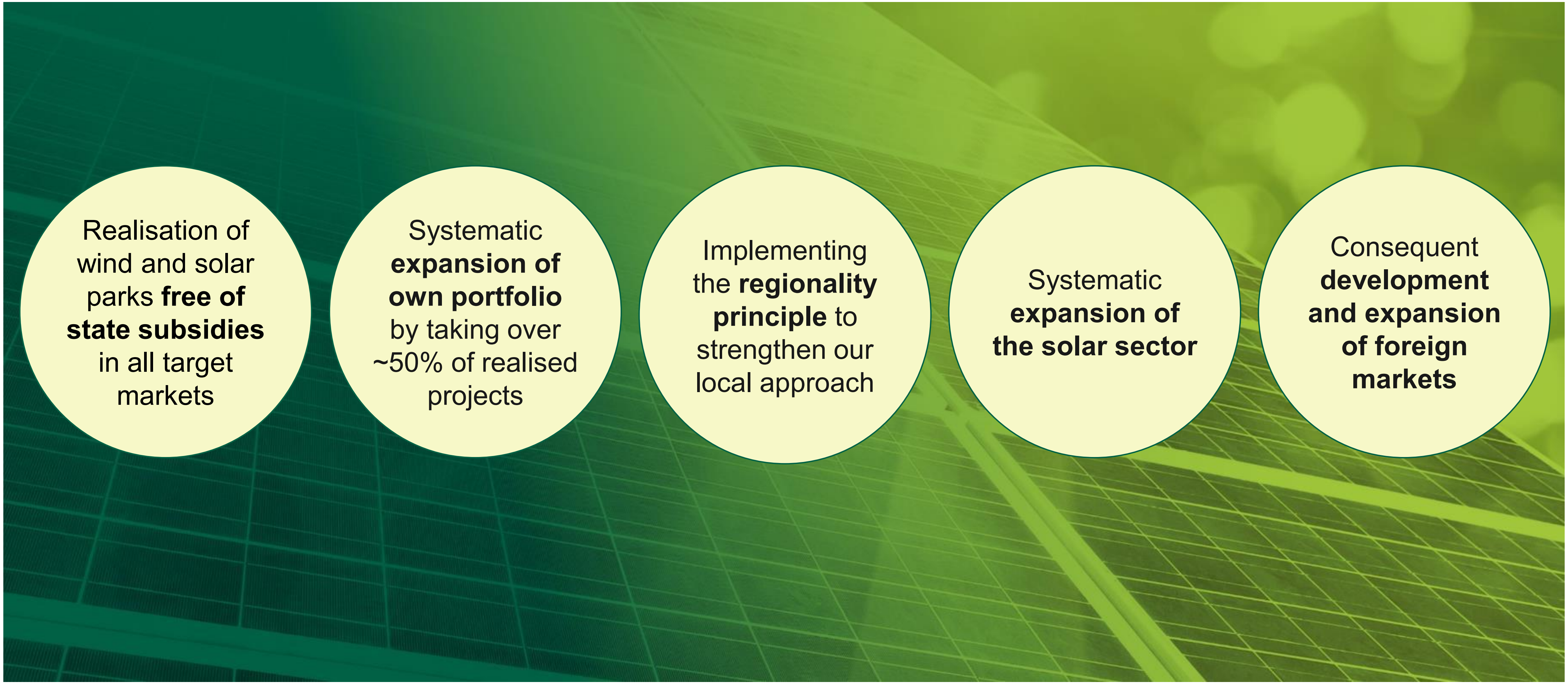
… without public subsidies …

… at generation costs below those of conventional power plants.

# We grow organically and sustainably while maintaining our financial stability



# Pioneer in the sector –Key strategic directions



Realisation of wind and solar parks **free of state subsidies** in all target markets

Systematic **expansion of own portfolio** by taking over ~50% of realised projects

Implementing the **regionality principle** to strengthen our local approach

Systematic **expansion of the solar sector**

Consequent **development and expansion of foreign markets**

# Technology and innovation as a competitive advantage

**Smart Windfarm Controller (SWFC)**
Optimisation of park efficiency

**Hybrid park concepts**
A combination of wind and solar parks

**Battery storage**
Park optimisation during periods of negative electricity prices, revenue maximisation through arbitrage

**East-west orientation of solar panels**
Increasing yield by shifting the timing of electricity generation

**Serrations**
Reduction of noise emissions

**Preventive maintenance**
Improved efficiency through early detection and automated fault rectification

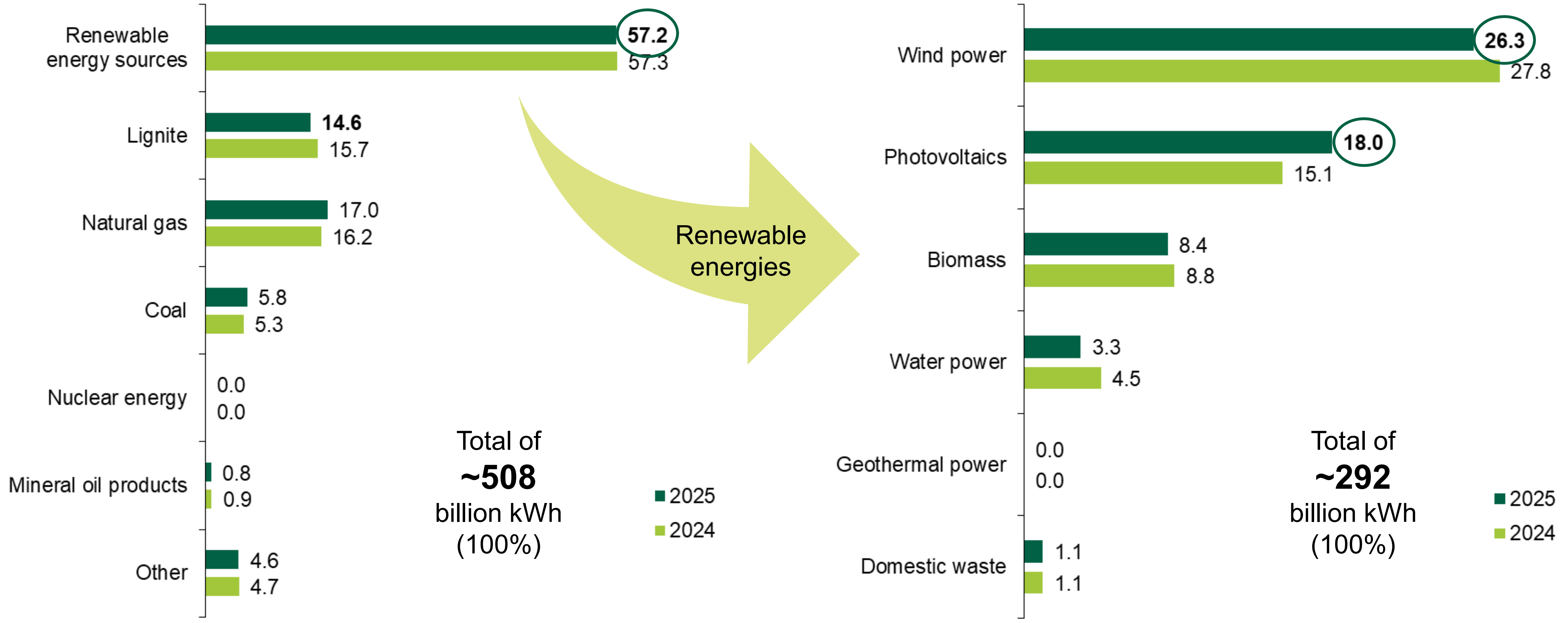
**Smart park optimisation**
Bat protection, mowing shutdowns, ice detection, etc.

**Direct deliveries**
Unsubsidised marketing alternatives

# 02

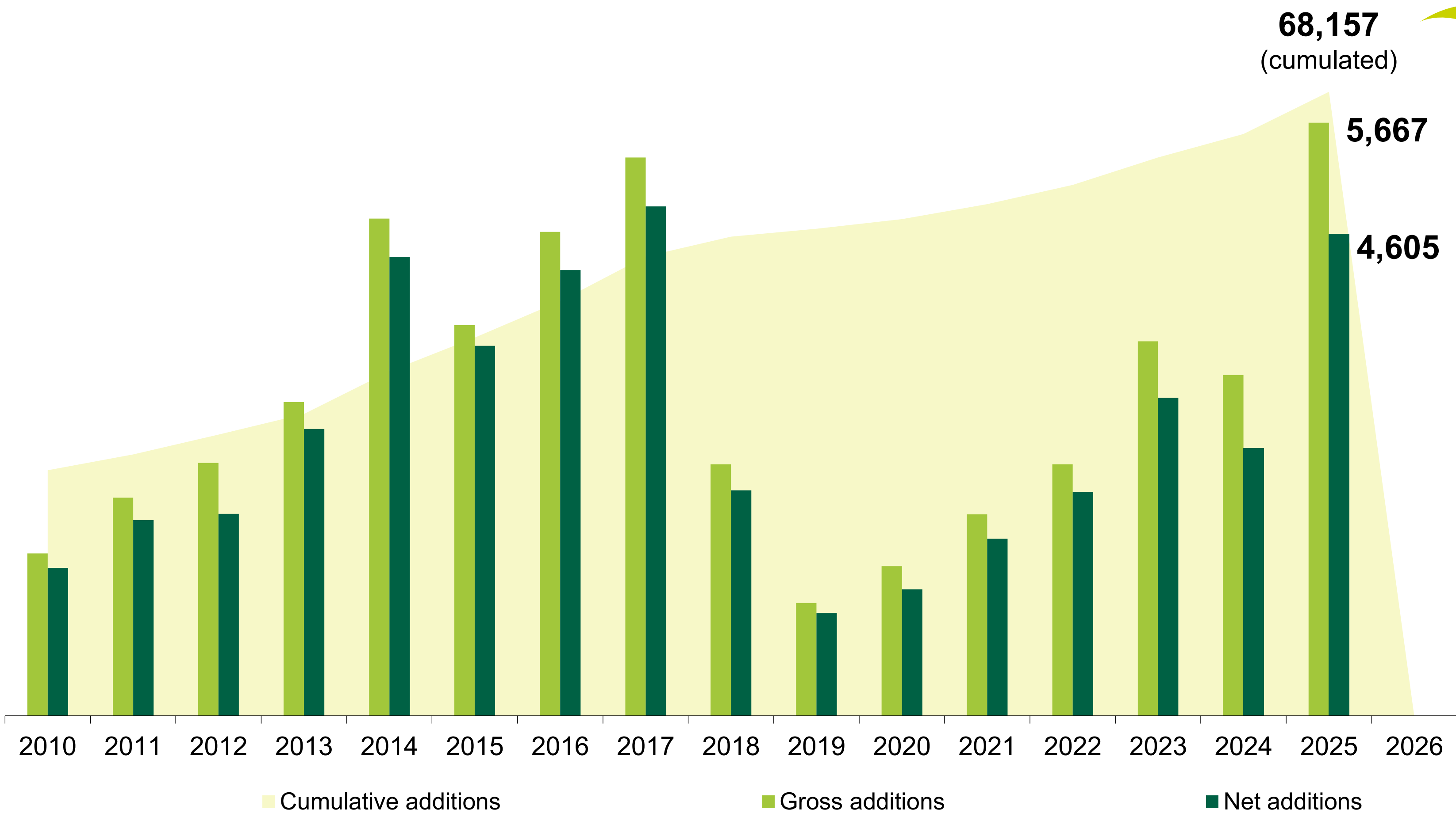
## Market environment

# Renewable energies generated nearly 60% of electricity in Germany in 2025




Gross power production in Germany (in %). Source: Federal Statistical Office.

# Onshore wind energy expansion in Germany in 2025 clearly above PY level




**Wind**

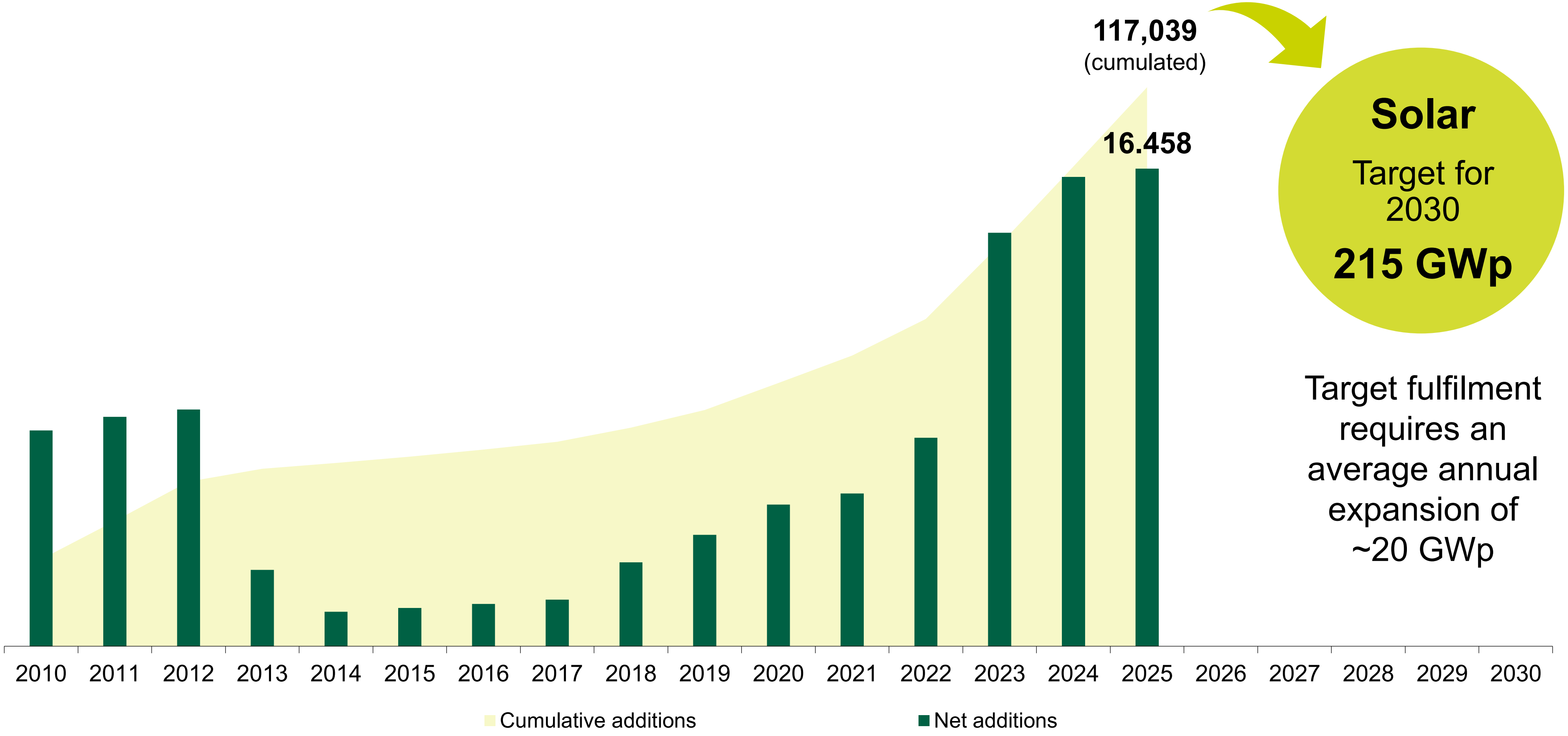
Target for 2030

**115 GW**

Target fulfilment requires an average annual expansion of >9 GW

Installed generation capacity (in MW). Source: German Federal Network Agency (preliminary figures for 2025).

# High expansion of solar capacity in Germany continued in 2025




**Solar**

Target for 2030

**215 GWp**

Target fulfilment requires an average annual expansion of ~20 GWp

Installed generation capacity (in MWp). Source: German Federal Network Agency (preliminary figures for 2025).

# Current operational market challenges

!! Intense price competition due to falling feed-in tariffs, coupled with persistently high costs and volatile interest rates (significant pressure on margins)

- Negative electricity prices for wind and solar power
- Limited market availability of wind turbines, substations and transformers
- Long delivery and project implementation times (18–24 months)

- Commissioning delays due to capacity constraints at grid operators
- Delays in grid expansion
- High capital tied up in bid bonds and interim equity financing for construction projects
- Additional challenges arising from planned regulatory changes in Germany (grid package, future support regime “EEG 2027” etc.)

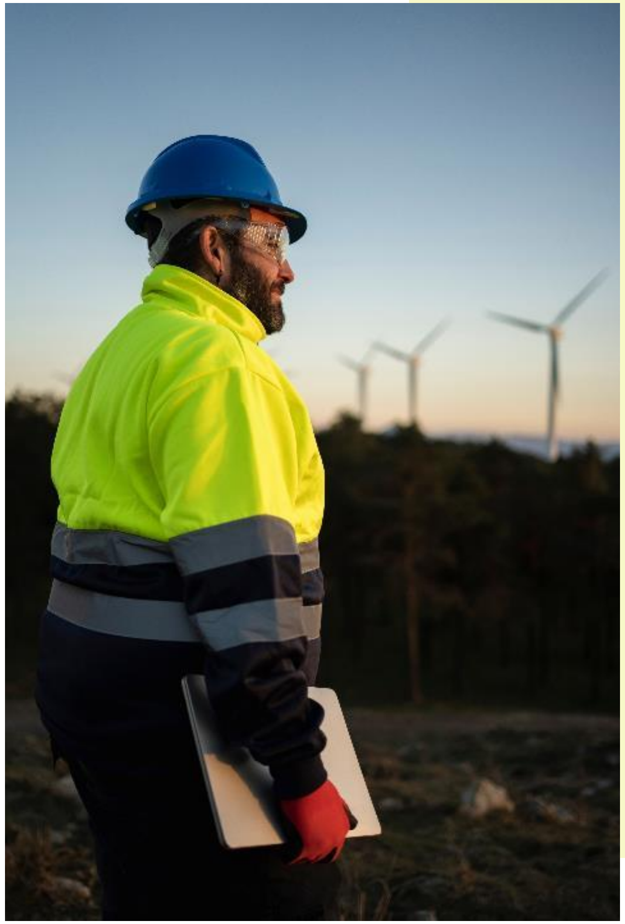
# Countermeasures – Consistent optimisation of timing and cost structures

- ✓ Systematic improvement of cost-effectiveness through programmes of measures aimed at reducing costs and improving profitability
- ✓ Expansion of procurement to non-European markets (equipment, components, raw materials)
- ✓ Measures to shorten construction and implementation times
- ✓ Solutions for negative electricity prices
- ✓ Securing grid connection capacity at an early stage
- ✓ Securing the capacity of consultants, service providers and support staff both at home and abroad

# 03

Business year 2025

# Highlights of FY 2025



**Energiekontor delivers solid earnings for FY 2025 and strengthens basis for further growth**

- Adjusted earnings forecast fulfilled at upper end
- Sales and earnings up on PY
- Dividend proposal doubled to €1.00
- Forecast range for FY 2026 raised
- Significant earnings potential for coming years, with planning certainty expected to increase during 2026

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- Project pipeline intact and expanded again
- Own generation capacity increased (recurring income)
- Ongoing expansion of IPP portfolio towards >680 MW

# Operational progress in FY 2025 (and beyond)

| | 31/12/2024 | | 31/12/2025 | | 31/03/2026 | |
|---|---|---|---|---|---|---|
| | Projects (number) | Capacity (MW) | Projects (number) | Capacity (MW) | Projects (number) | Capacity (MW) |
| Project sales[1] | 3 | 51 | 7 | 209 | 0 | 0 |
| Under construction or FC in place | 10 | 368 | 21 | 640 | 20 | 652 |
| - of which for own portfolio | 7 | 220 | 9 | 222 | 9 | 234 |
| Commissioned[1] | 5 | 124 | 3 | 83 | 1 | 33 |
| Building permits (issued) | 35 | 1,129 | 34 | 1,193 | 32 | 1,105 |
| Own portfolio (number of parks) | 39 | 395 | 40 | 448 | 39 | 448 |

All figures as at the reporting date. FC: Financial close (loan drawdown). [1]During the reporting period.

# Project pipeline increased to ~12.2 GW in FY 2025

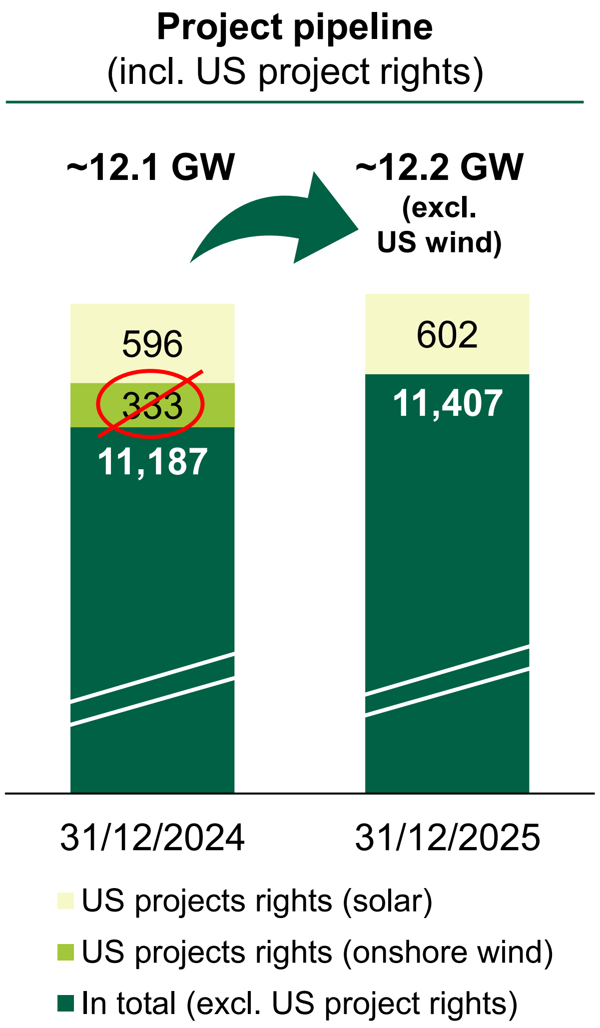
| Value added per phase | Phase 1 | Phase 2 | Phase 3 | Phase 4 | Phase 5 | Cumulative value added |
|---|---|---|---|---|---|---|
| 1-2% | 5,283 (5,391) | | | | | 1-2% |
| 6-8% | | 3,190 (3,050) | | | | 8-10% |
| 35-40% | | | 1,268 (1,249) | | | 45-50% |
| 45-50% | | | | 1,193 (1,129) | | 90-95% |
| 5-10% | | | | | 640 (368) | 100% |
| | Secured areas (utilization contracts, exclusivity agreements, options) | Regional plan procedure/ land-use plan/ project development | BImSchG[1] application submitted/ building application submitted | BImSchG[1] approval obtained/ building permit obtained | Financial close/ under construction | |

3.1 GW in mature phases 3 to 5

200+ MW under construction for own IPP portfolio

All figures as at the reporting date and in megawatts (MW). Previous year's figures (31/12/2024) in brackets.

[1]BImschG: German Federal Immission Control Act.

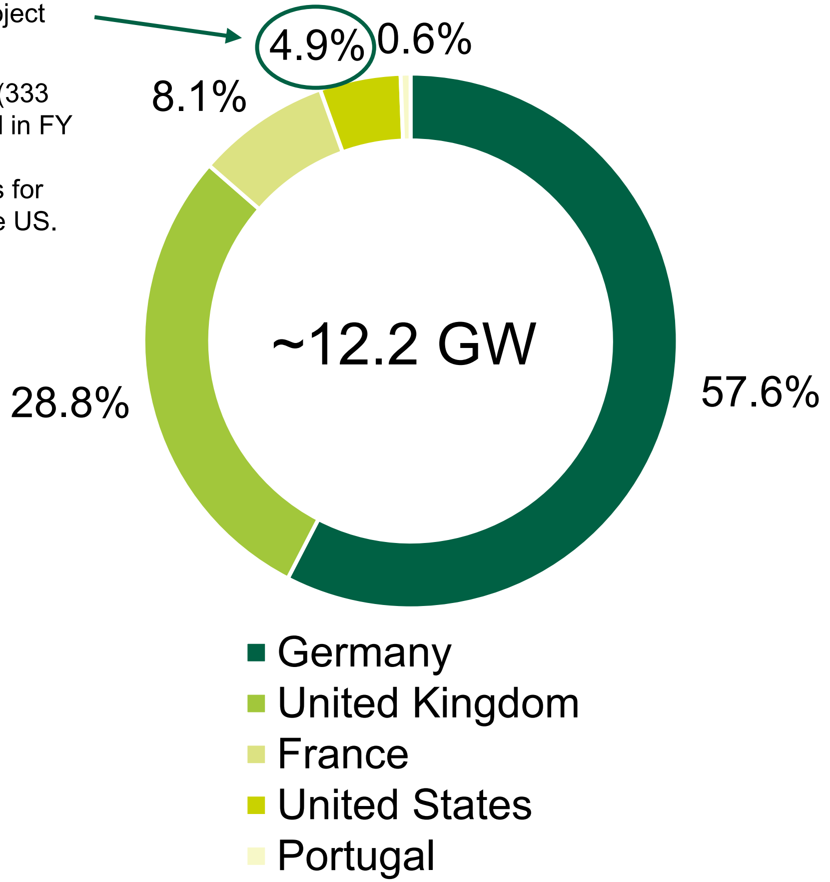


# Project pipeline well diversified by end of FY 2025

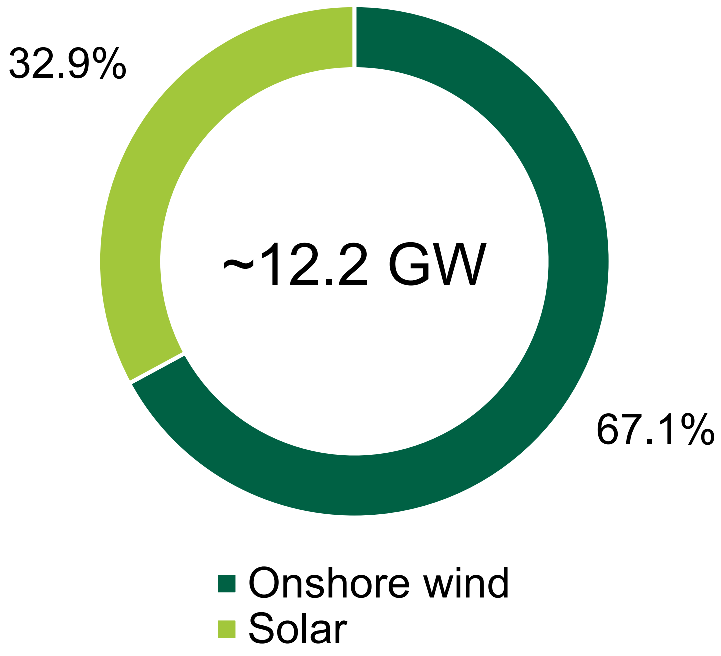
Percentage relates to US solar only (project rights).

US wind pipeline (333 MW) discontinued in FY 2025 due to unfavorable conditions for wind energy in the US.

## Regional diversification




## Technological diversification



# Group profit and loss statement

| In € million | 2025 | 2024 | Change |
|---|---|---|---|
| Sales | 167.9 | 126.5 | 32.8% |
| Total output | 339.1 | 195.9 | 73.1% |
| EBITDA | 86.1 | 72.9 | 18.1% |
| EBIT | 65.4 | 49.8 | 31.3% |
| EBT | 40.5 | 36.2 | 12.0% |
| Group result | 41.0 | 22.6 | 81.4% |
| Earnings per share (undiluted, in €) | 2.94 | 1.62 | 81.5% |

Positive tax amount (€~0.4 million) results in EAT slightly exceeding EBT due to favourable tax conditions for a project sold abroad as well as the reduction in deferred tax liabilities.

# Sales and EBT contribution by segment

## Project development & sales (onshore wind, solar)

| In € million | 2025 | 2024 | Change |
|---|---|---|---|
| Sales (external) | 94.9 | 52.4 | 81.0% |
| Total income | 266.0 | 121.9 | 118.1% |
| EBT | 20.8 | 7.3 | 183.4% |

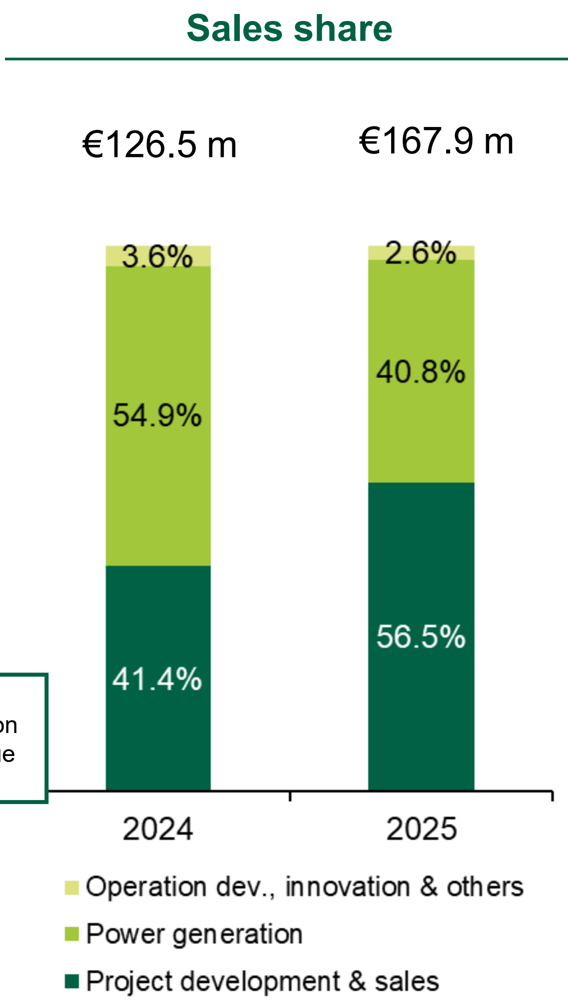
## Power generation Group owned wind and solar parks

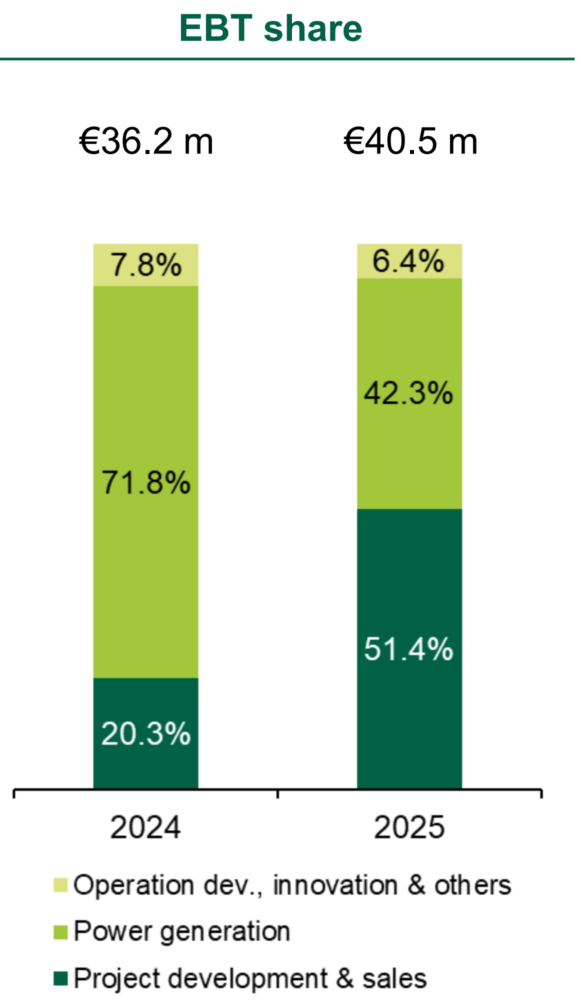
| In € million | 2025 | 2024 | Change |
|---|---|---|---|
| Sales (external) | 68.6 | 69.4 | -1.2% |
| Total income | 68.6 | 69.2 | -1.0% |
| EBT | 17.1 | 26.0 | -34.2% |

Incl. one-off effects, primarily related to receivables in connection with compensation for lost revenue at various wind parks in DE.

## Operation development, innovation & others

| In € million | 2025 | 2024 | Change |
|---|---|---|---|
| Sales (external) | 4.4 | 4.6 | -3.5% |
| Total income | 7.0 | 7.3 | -4.9% |
| EBT | 2.6 | 2.8 | -8.0% |



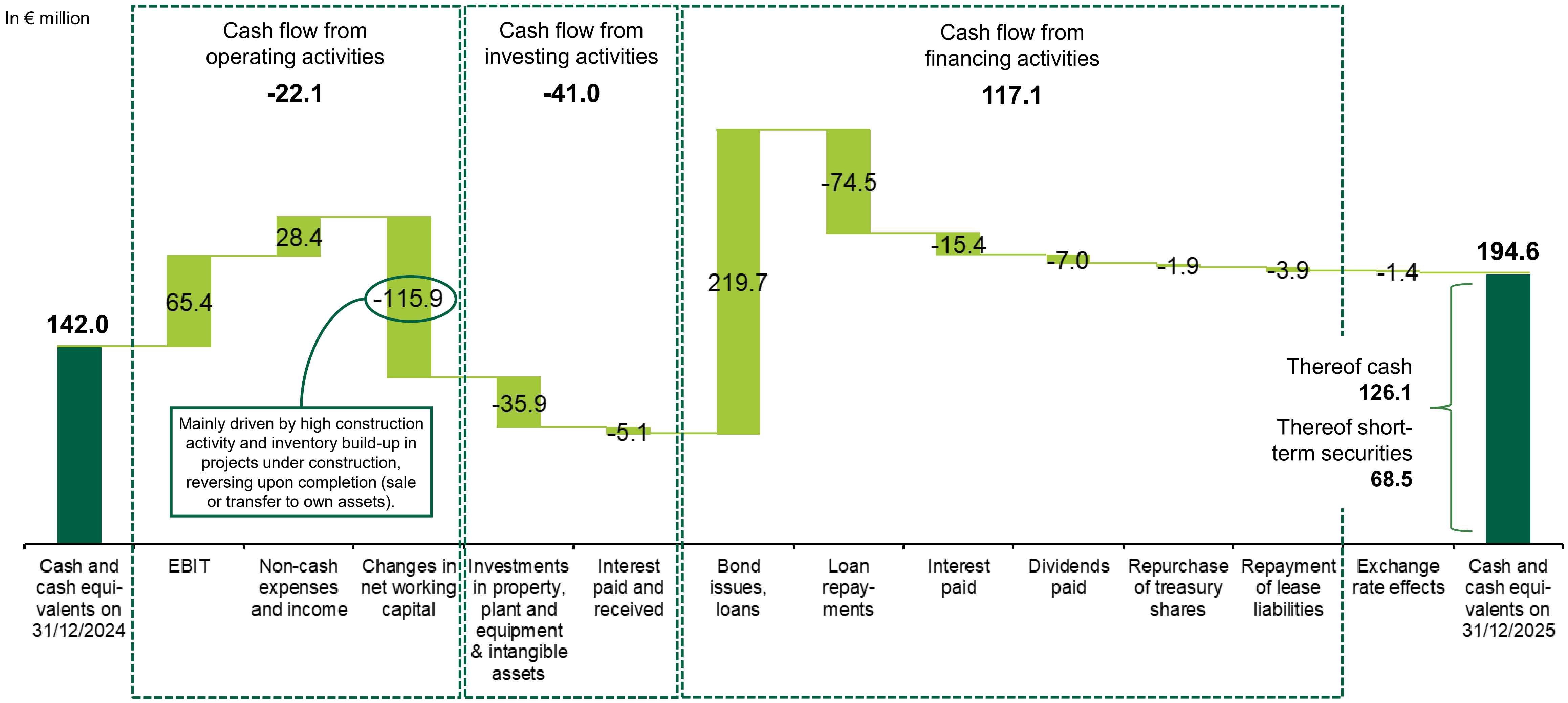



# Group balance sheet

| In € million | 31/12/2025 | 31/12/2024 | Change |
|---|---|---|---|
| Cash & cash equivalents (Incl. short-term securities) | 194.6 | 142.0 | 37.0% |
| Long-term liabilities | 434.2 | 402.0 | 8.0% |
| Short-term liabilities | 419.0 | 185.1 | 126.3% |
| Equity | 224.7 | 186.9 | 20.2% |
| Equity ratio (in %) | 20.8 | 24.1 | -3.3 pp |
| Balance sheet total | 1,077.9 | 774.1 | 39.3% |

Mainly driven by construction-related pre-financing of ongoing projects (sold and own portfolio), unwinding upon completion (sold) and transitioning to long-term financing (own assets).

# Group cash flow statement



# 04

First half-year 2026

# Highlights of H1 2026

## High construction activity shapes business performance in H1 2026

- H1 revenue up 31% to €99.9m; H1 EBT at -€4.7m
- H1 EBT not yet representative of targeted FY result
- FY 2026 EBT guidance of €40–60m remains achievable, with key targets scheduled for H2 2026

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- Four wind parks commissioned (~88 MW)
- Three projects reached financial close (~56 MW)
- 20 projects under construction (~609 MW)
- Own IPP portfolio expanded to >460 MW
- Project pipeline remains strong at ~11.9 GW, including ~3.0 GW in advanced development stages

# Operational progress in H1 2026

| | 31/12/2025 | | 30/06/2026 | | 13/08/2026 | |
|---|---|---|---|---|---|---|
| | Projects (number) | Capacity (MW) | Projects (number) | Capacity (MW) | Projects (number) | Capacity (MW) |
| Project sales[1] | 7 | 209 | 1 | 5 | 1 | 5 |
| Under construction or FC in place | 21 | 640 | 20 | 609 | 20 | 609 |
| - of which for own portfolio | 9 | 222 | 8 | 227 | 8 | 227 |
| Commissioned[1] | 3 | 83 | 4 | 88 | 4 | 88 |
| Building permits (issued) | 32 | 1,175 | 33 | 1,169 | 33 | 1,169 |
| Own portfolio (number of parks) | 40 | 448 | 41 | 461 | 41 | 461 |

All figures as at the reporting date. FC: Financial close (loan drawdown). [1]During the reporting period.

# Expansion of own park portfolio to more than 680 MW

| Expansion trajectory (current planning status) | | | | | Generation capacity | |
|---|---|---|---|---|---|---|
| Project | Techno-logy | Country | Remuneration | Com.[1] | Project (MW) | Total (MW) |
| Oederquart Repowering | Wind | DE | EEG | Q1 2026 ✓ | 16.7 | 453.4 |
| Holtumer Moor | Wind | DE | EEG | Q2 2026 ✓ | 7.2 | **460.6[2]** |
| Mecklenburg-Western Pomerania 1 | Solar | DE | PPA | H2 2026 | 67.0 | 527.6 |
| Mecklenburg-Western Pomerania 2 | Solar | DE | PPA | H2 2026 | 46.4 | 574.0 |
| Rignac | Solar | FR | PPE2 | 2027 | 16.4 | 590.4 |
| Lachapelle-Auzac | Solar | FR | PPE2 | 2027 | 23.2 | 613.6 |
| Nartum | Wind | DE | EEG | 2027 | 22.8 | 636.4 |
| Nideggen | Wind | DE | EEG | 2027 | 11.1 | 647.5 |
| Alpen | Wind | DE | EEG | 2027 | 11.1 | 658.6 |
| Donstorf | Wind | DE | EEG | 2028 | 28.8 | 687.4 |
| **Total** | | | | | 226.8 | **687.4** |

[1]Com.: Commissioning. Period based on the current status of planning and project progress, with the possibility of early or delayed commissioning. In individual cases, the Group's existing or planned parks may also be sold for reasons of convenience.[2]Total Group's own parks as at 30 June 2025 and 13 August 2026.

# Strong project pipeline at ~11.9 GW following continued portfolio optimisation

| Value added per phase | Phase 1 | Phase 2 | Phase 3 | Phase 4 | Phase 5 | Cumulative value added |
|---|---|---|---|---|---|---|
| 1-2% | 5,005 (5,283) | | | | | 1-2% |
| 6-8% | | 3,262 (3,190) | | | | 8-10% |
| 35-40% | | | 1,192 (1,268) | | | 45-50% |
| 45-50% | | | | 1,220 (1,193) | | 90-95% |
| 5-10% | | | | | 609 (640) | 100% |
| | Secured areas (utilization contracts, exclusivity agreements, options) | Regional plan procedure/ land-use plan/ project development | BImSchG[1] application submitted/ building application submitted | BImSchG[1] approval obtained/ building permit obtained | Financial close/ under construction | |

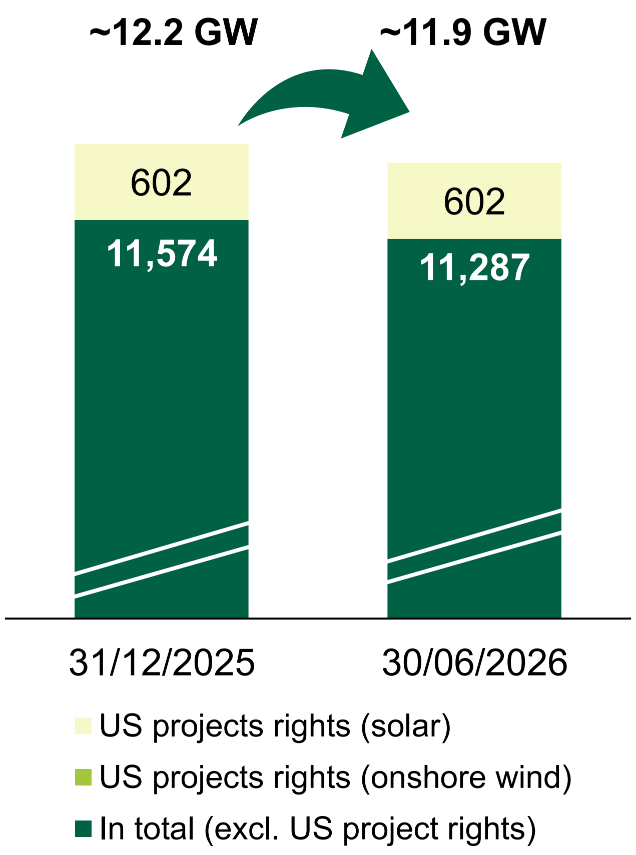
~3.0 GW in phases 3 to 5

~230 MW under construction for own park portfolio

All figures as at the reporting date and in megawatts (MW). Previous year's figures (31/12/2025) in brackets.

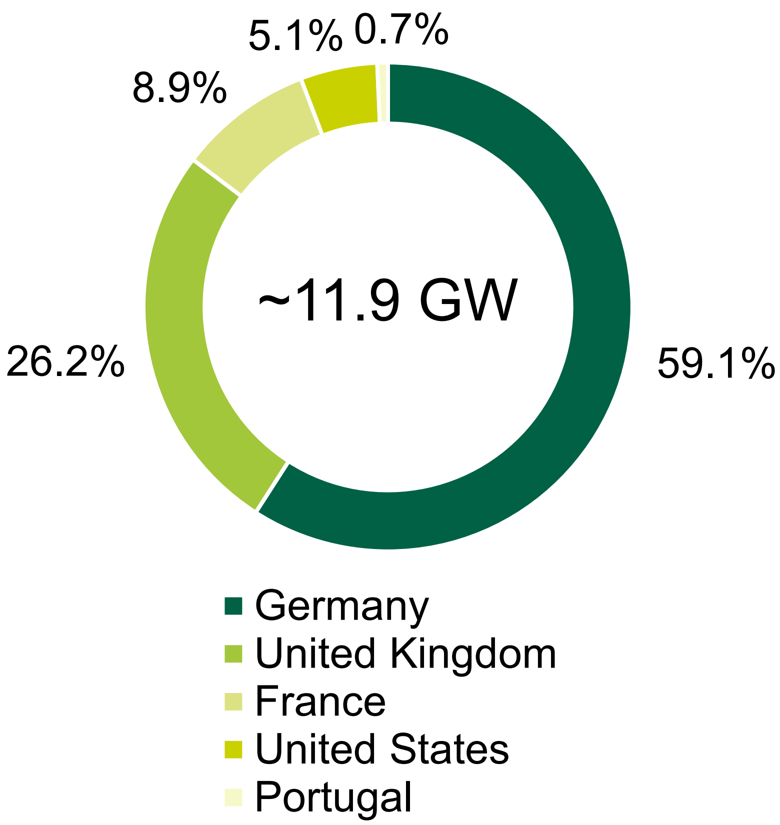
[1]BImschG: German Federal Immission Control Act.

**Project pipeline**
(incl. US project rights)

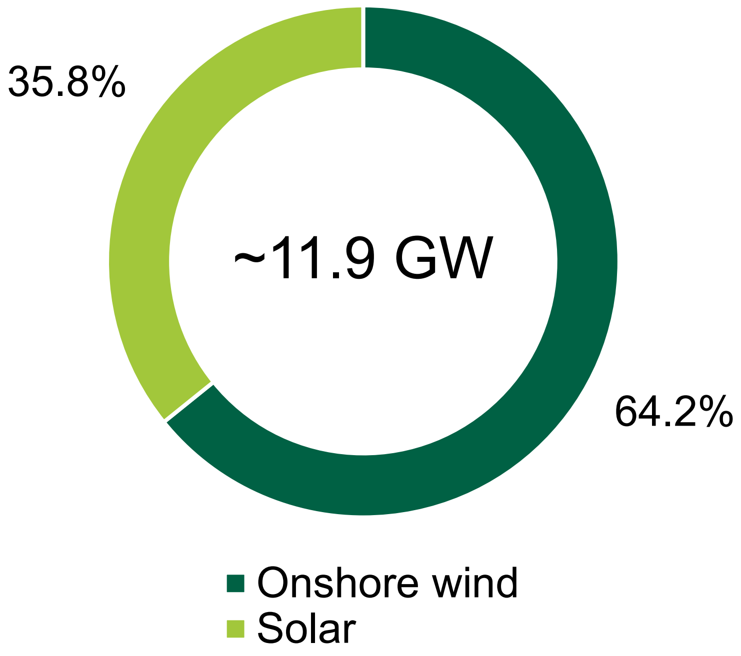


# Project pipeline well diversified by end of H1 2026

## Regional diversification

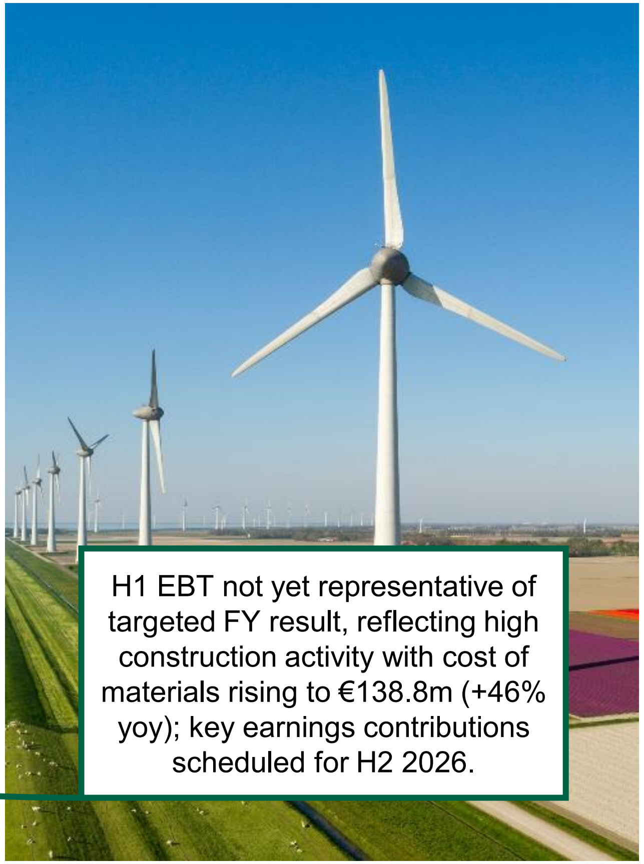



## Technological diversification



# Group profit and loss statement

| In € million | H1 2026 | H1 2025 | Change |
|---|---|---|---|
| Sales | 99.9 | 76.0 | 31.4% |
| Total output | 182.8 | 171.5 | 6.6% |
| EBITDA | 21.1 | 51.0 | -58.6% |
| EBIT | 10.1 | 39.3 | -74.3% |
| EBT | -4.7 | 28.3 | - |
| Group result | -5.3 | 24.1 | - |
| Earnings per share (in €) | -0.38 | 1.72 | - |



H1 EBT not yet representative of targeted FY result, reflecting high construction activity with cost of materials rising to €138.8m (+46% yoy); key earnings contributions scheduled for H2 2026.

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# Sales and EBT contribution by segment

### Project development & sales (onshore wind, solar)

| In € million | H1 2026 | H1 2025 | Change |
|---|---|---|---|
| Sales (external) | 63.2 | 43.3 | 46.0% |
| Total income | 146.2 | 138.6 | 5.5% |
| EBT | -12.9 | 22.9 | - |

### Power generation Group owned wind and solar parks

| In € million | H1 2026 | H1 2025 | Change |
|---|---|---|---|
| Sales (external) | 34.5 | 30.7 | 12.4% |
| Total income | 34.5 | 30.7 | 12.4% |
| EBT | 7.0 | 4.8 | 45.8% |

### Operation development, innovation & others

| In € million | H1 2026 | H1 2025 | Change |
|---|---|---|---|
| Sales (external) | 2.3 | 2.1 | 9.5% |
| Total income | 3.6 | 3.3 | 9.1% |
| EBT | 1.3 | 0.6 | 116.7% |

### Key developments by segment

- Revenue growth driven by project commissioning/handovers
- High construction activity reflected in cost of material
- Key earnings contributions scheduled for H2 2026

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- Power generation up ~15% to ~329 GWh
- Improved wind conditions vs. weak H1 2025
- Own portfolio expanded to ~461 MW

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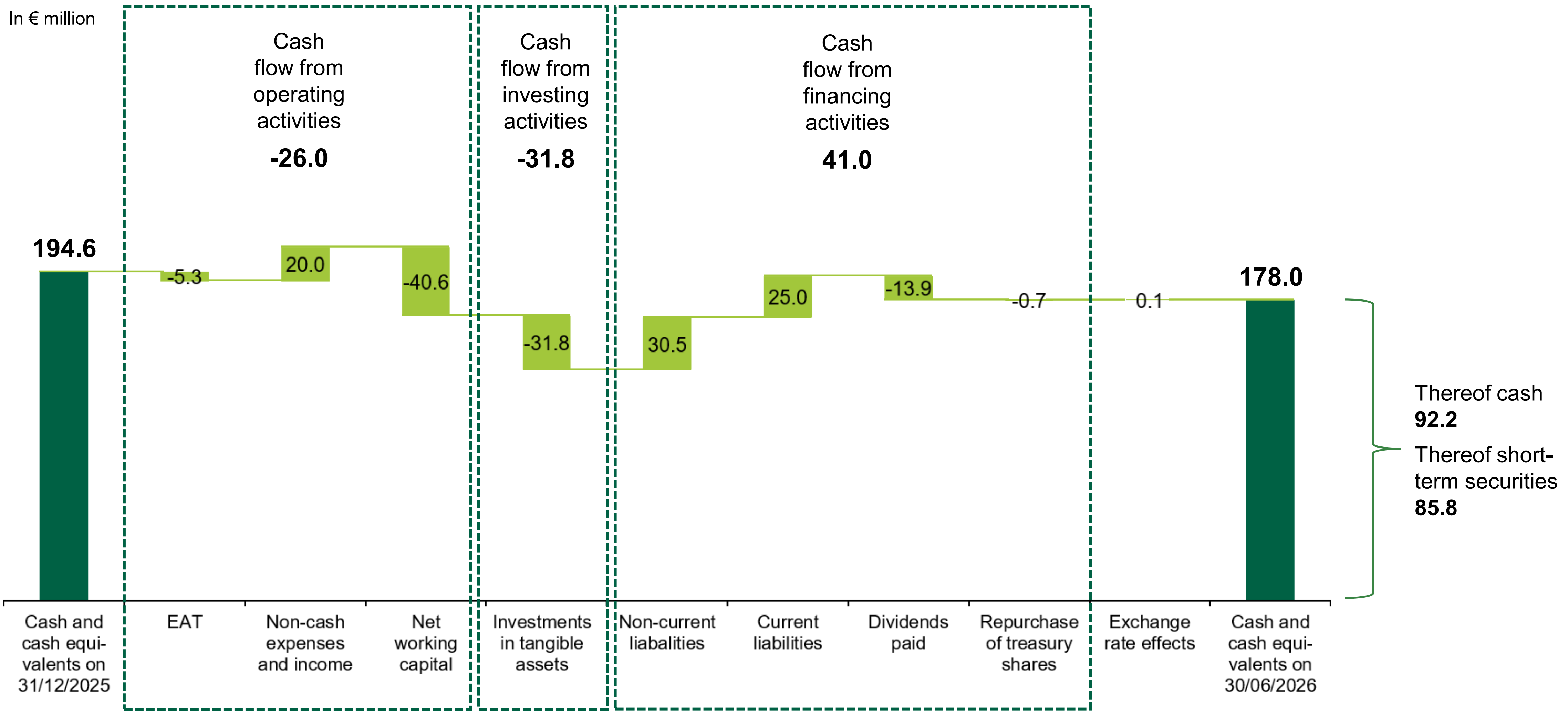
- Positive development in operations management
- EBT more than doubled year on year

# Group balance sheet

| In € million | 30/06/2026 | 31/12/2025 | Change |
|---|---|---|---|
| Cash & cash equivalents (Incl. short-term securities) | 178.0 | 194.6 | -8.5% |
| Long-term liabilities | 465.7 | 434.2 | 7.3% |
| Short-term liabilities | 460.5 | 419.0 | 9.9% |
| Equity | 201.3 | 224.7 | -10.4% |
| Equity ratio (in %) | 17.9 | 20.8 | -2.9 pp |
| Balance sheet total | 1,127.5 | 1,077.9 | 4.2% |

# Group cash flow statement



# 05

Outlook and mid-term strategy

# Sustained value creation in a market with limited visibility

| Framework conditions | | Energiekontor | |
|---|---|---|---|
| **Growth drivers** | **Regulation & market** (Limited visibility!) | **Operational drivers** | **Value creation** |
| Decarbonisation | UK: Confirmation of grid connection timelines and costs | UK: RTB project sales (subject to grid connection confirmations) | Long-term value creation supported by strong and maturing project pipeline |
| Increasing power demand | DE: Final design of future support scheme ("EEG 2027") | DE: Turnkey project completions of sold parks and handovers | Earnings generation from project sales (turnkey in DE, RTB in the UK) |
| Continuing expansion of renewable energies | DE: Final design and impact of grid reform ("Netzpaket") | Continued expansion of IPP portfolio (driving recurring income) | Growing earnings contribution from own IPP portfolio (recurring income) |
| Growing need for cost-effective and independent power supply | Market-based revenue security and price levels | Financial closes enabling project monetisation or transfer to own portfolio | Higher earnings visibility as key milestones are achieved (i.e. financial closes) |

**EnergieKontor**

**35+ years of experience**

- ✓ Flexible monetisation strategies across markets (RTB, turnkey, PPAs, auctions)
- ✓ Disciplined investment decisions based on risk-adjusted returns
- ✓ Active portfolio management balancing project sales and IPP portfolio expansion
- ✓ Geographical diversification across core markets to optimise risk and timing
- ✓ Lean structure driving efficiency and scalability
- ✓ Strong balance sheet with solid liquidity and equity base

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# Regulatory developments continue to shape market dynamics in core markets

| | Germany | United Kingdom |
|---|---|---|
| Regulatory developments | • Grid reform ("Netzpaket") – government draft adopted in July 2026<br>– Curtailment risk potentially shifted towards generators<br>– Potential grid connection charges<br>– Parliamentary process ongoing<br>• Future support regime ("EEG 2027") – government draft adopted in July 2026<br>– Transition to two-sided CfD scheme<br>– Final design and impact still uncertain | • Comprehensive reform of grid connection process ("ready and needed")<br>– Re-prioritisation and restructuring of connection queue<br>– Gate 2 Phase 1 (<2030 pipeline) grid connection offers expected no later than mid-September 2026<br>– Gate 2 Phase 2 (>2030 pipeline) grid connection offers expected by mid-January 2027<br>– CfD Allocation Round 8 launched in July 2026<br>– Application window closed in August 2026<br>– Results expected in early 2027 |
| Market implications | • Continued uncertainty on future project economics<br>• Potential pressure on financing conditions<br>• Changing risk-return profile<br>• Investment decisions dependent on final regulatory design | • Timing of project sales dependent on grid confirmations<br>• Short-term delays but improved long-term system efficiency<br>• Higher execution uncertainty in the near term<br>• Continued attractiveness of CFD framework for project monetisation (20-year term, inflation-linked) |
| Implications for Energiekontor | • Continued development under existing EEG framework<br>• Selective project allocation based on grid availability, economics and risk profiles<br>• Flexible monetisation via CfDs, PPAs and alternative routes<br>• Close monitoring of regulatory developments | • Project monetisation (RTB sales) closely linked to outstanding grid connection confirmations and assumed costs<br>• Timing of transactions depending on regulatory progress<br>• Strong positioning through advanced projects across different grid connection timelines<br>• Flexible and continued focus on CFD-backed or PPA-based monetisation strategies |

EnergieKontor

# FY 2026 EBT guidance remains achievable – key targets scheduled for H2 2026

**FY 2025**

EBT

€40.5 million

## Key contributors to FY 2026 EBT guidance

### Project sales (UK)

- Several EBT-relevant RTB project sales planned for H2 2026
- Subject to confirmation of grid connection dates and costs
- EBT recognition upon completion of project sales

### Commissioning of sold turnkey projects (DE)

- 3 sold wind projects scheduled for commissioning and handover
- Drensteinfurt-Rieth completed in H1 2026
- 2 wind parks (~40 MW) remaining for H2 2026
- Construction progressing as planned

### Recurring income from own IPP portfolio

- Stable earnings contribution from own wind and solar parks
- Contribution supported by expanded own portfolio

**Guidance for FY 2026**

EBT

€40 - 60 million

EnergieKontor

# 2023 to 2028 growth strategy remains intact amid evolving market conditions

## Growth strategy 2023-2028

### Target and ambition
- EBT growth to ~€120 m by FY 2028 (~15% CAGR)
- Value creation over the multi-year period (non-linear development)

### Business model
- Proven organic growth model (~50/50 split between project sales and own portfolio)
- Increasing earnings contribution from own IPP portfolio (recurring income)
- Focus on onshore wind and solar

### Strategic priorities
- Focus on core country markets
- Expansion of solar alongside wind
- Continuous optimisation of project allocation, costs and risk-return profile

## Evolving market environment
- Increased competition and pricing pressure in project development
- Continued regulatory and grid-related uncertainty
- Reduced visibility on project timing and economics

## Implications for Energiekontor
- ➢ Growth strategy remains valid and unchanged in its core direction
- ➢ Strong pipeline and integrated business model support long-term growth
- ➢ Selective project prioritisation and capital allocation in response to market conditions

# 06

## Share and shareholder structure

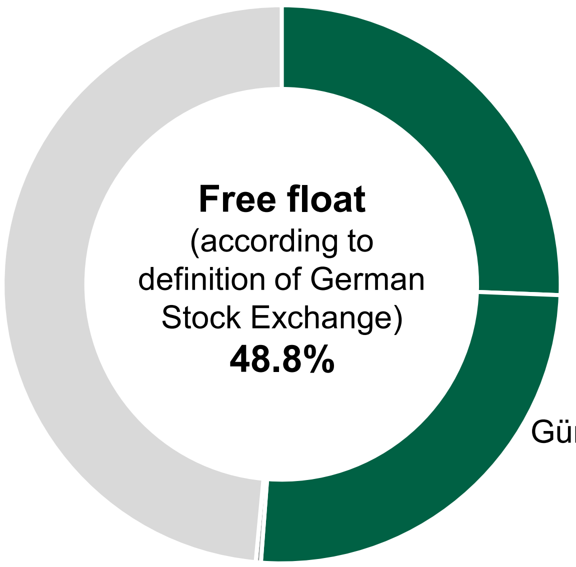
# Basic share information

## Key share data

| | |
|---|---|
| WKN · ISIN | 531350 · DE0005313506 |
| Bloomberg · Reuters | EKT |
| Class of shares | No-par-value bearer shares |
| Listing | German Stock Exchange, Frankfurt/Main |
| Marketplaces | XETRA, Frankfurt, all other German marketplaces |
| Market segment | General Standard |
| Designated sponsor | Pareto Securities AS |
| Indices | SDAX, MSCI Global Small Cap Index |
| Number of shares | 13,894,772 |
| Initial listing | 25 May 2000 |
| Last share split | 7 November 2001 (1:4) |

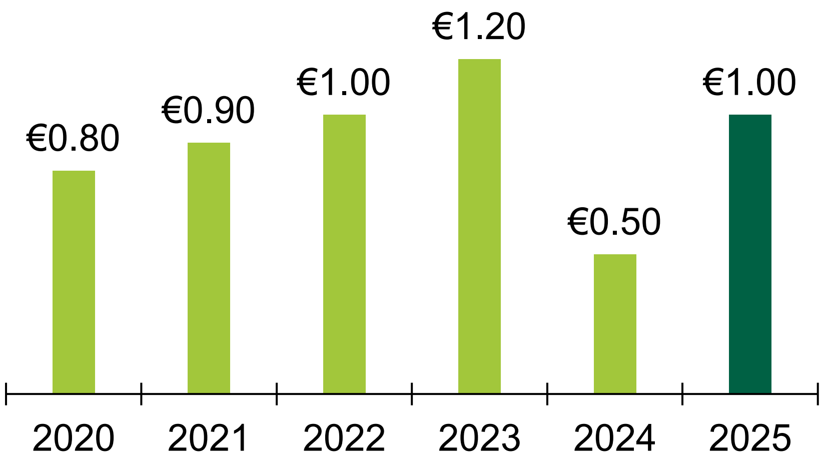
[1]As at 30 June 2026.

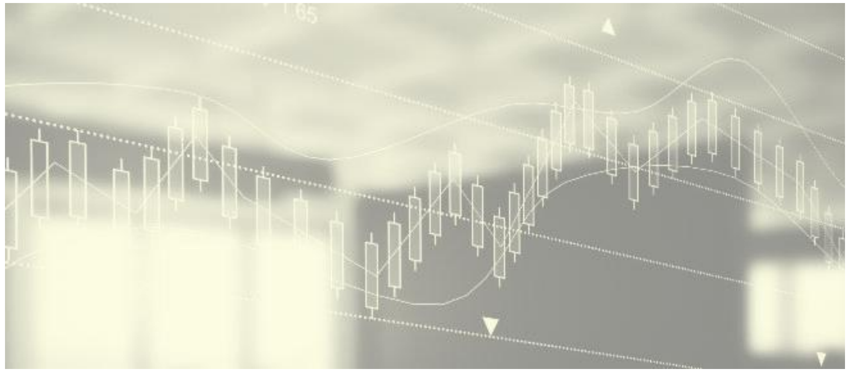
## Shareholder structure[1]



# Dividend payout and analysts' coverage

## Dividends



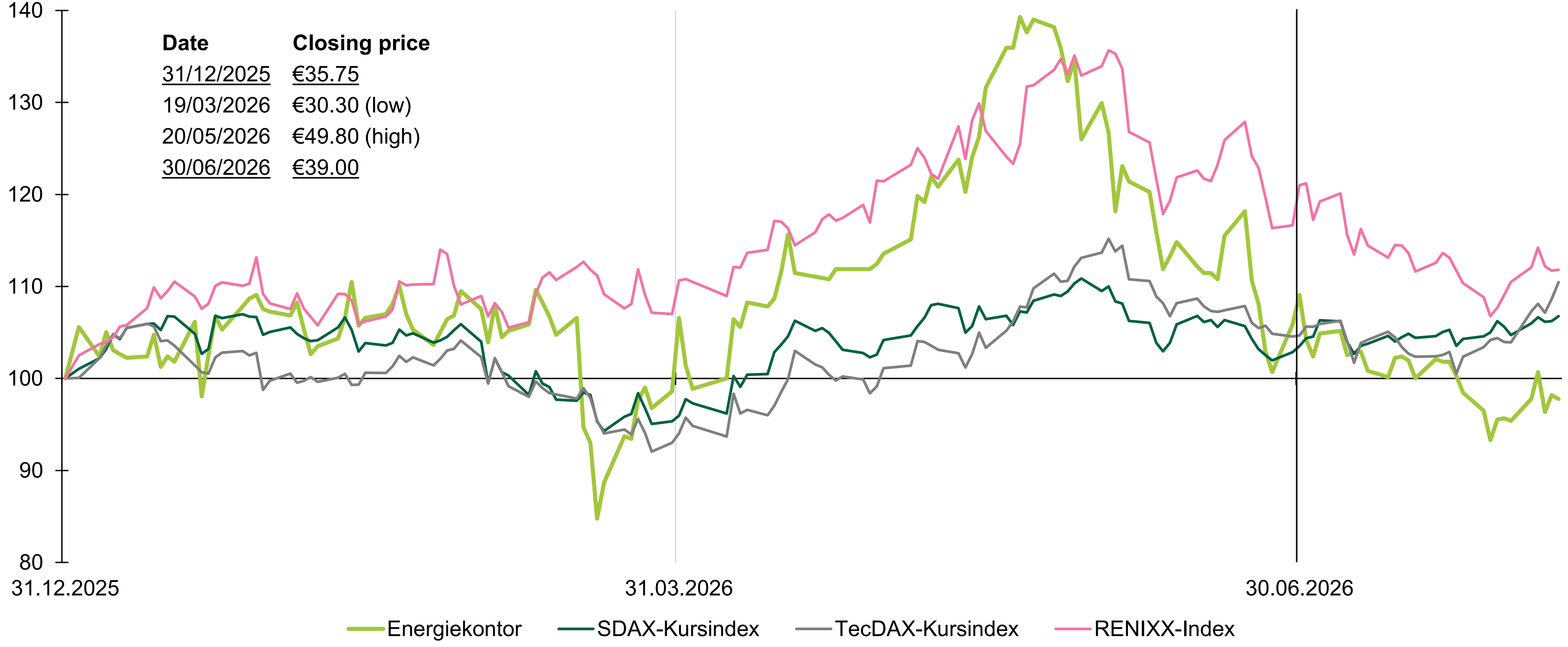
## Coverage

| Institute | Recommendation | Price target | Last update |
|---|---|---|---|
| DZ Bank | Buy | €59.00 | 20/05/2026 |
| First Berlin | Buy | €66.00 | 19/05/2026 |
| Metzler | Buy | €70.00 | 15/05/2026 |
| M.M. Warburg | Buy | €77.00 | 15/05/2026 |
| Average | - | €68.00 | - |

## Research updates

A continuously updated overview of our analysts’ opinions as well as the corresponding consensus are available at https://www.energiekontor.de/en/investor-relations/shareholders-information.html.

# Share price performance vs. benchmark indices




| Date | Closing price |
|---|---|
| 31/12/2025 | €35.75 |
| 19/03/2026 | €30.30 (low) |
| 20/05/2026 | €49.80 (high) |
| 30/06/2026 | €39.00 |

Source: Bloomberg; XETRA; indexed closing prices in %; as at 7 August 2026.

# 07

## Appendix

# Financial calendar

| Date | Event | Location/format |
|---|---|---|
| 12 November 2026 | Interim statement on the third quarter of 2026 | Publication |

## Reporting and news

Our financial reports, interim statements as well as press and adhoc releases are available at https://www.energiekontor.de/en/news.html.

## Newsletter

Keep up to date on the latest developments. Sign up for our newsletter at https://www.energiekontor.de/en/newsletter-subscription.html.

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