



# **Energiekontor AG**

**Virtual Roadshow with M.M. Warburg – 3 September 2020**

# Energiekontor AG - Business segments

Energiekontor AG

**Project planning  
and sale  
(wind, solar)**

Entire value chain from acquisition to commissioning and sale including repowering



**Power generation in  
Group-owned wind  
and solar parks**

Income from the sale of the electricity generated in the Group's own wind and solar parks



**Operational  
management,  
innovation and  
others**

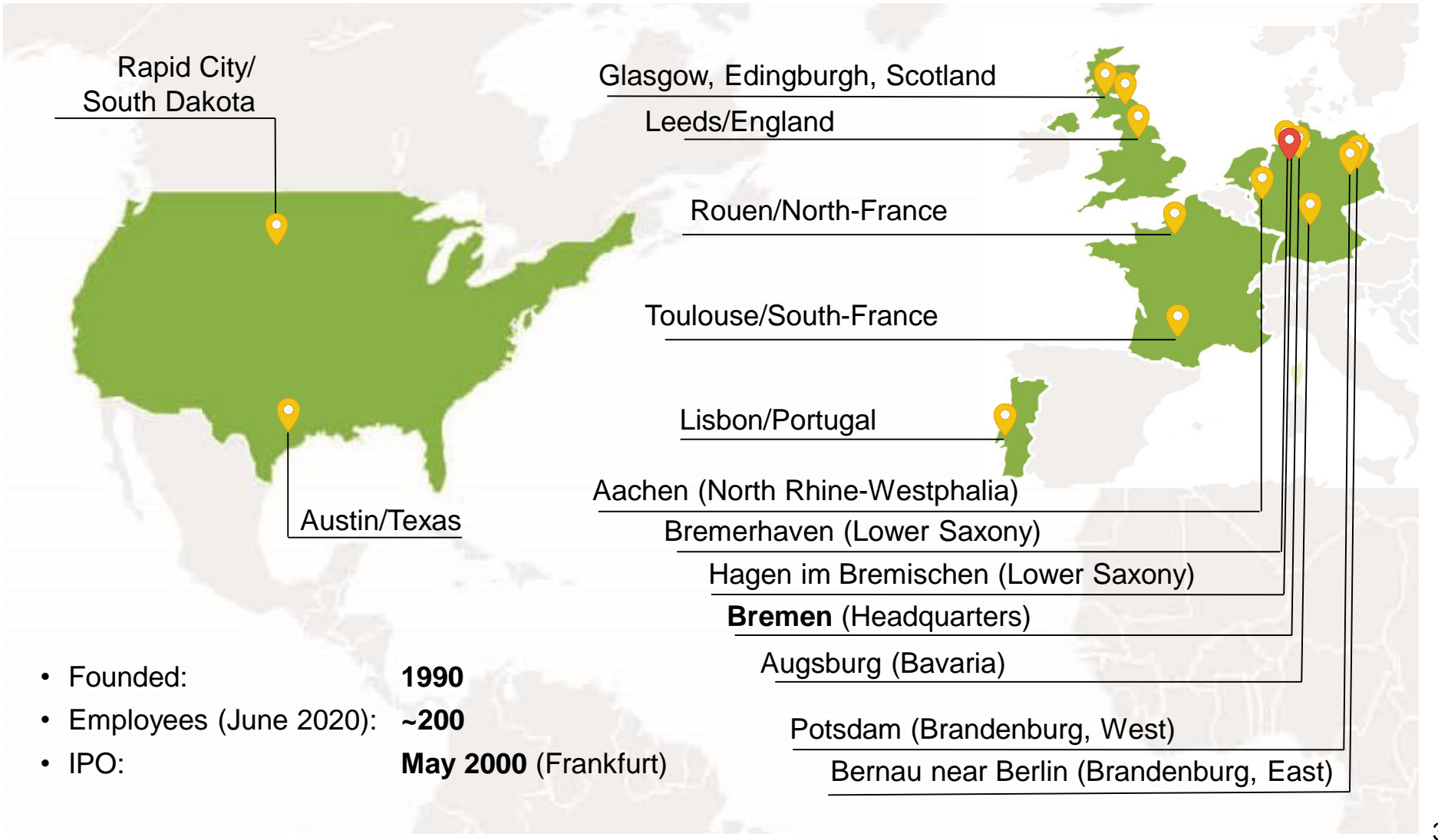
Services after commissioning to optimise value chain through

- operational management
- increase in efficiency
- innovation





# Office locations Energiekontor AG



- Founded: **1990**
- Employees (June 2020): **~200**
- IPO: **May 2000** (Frankfurt)

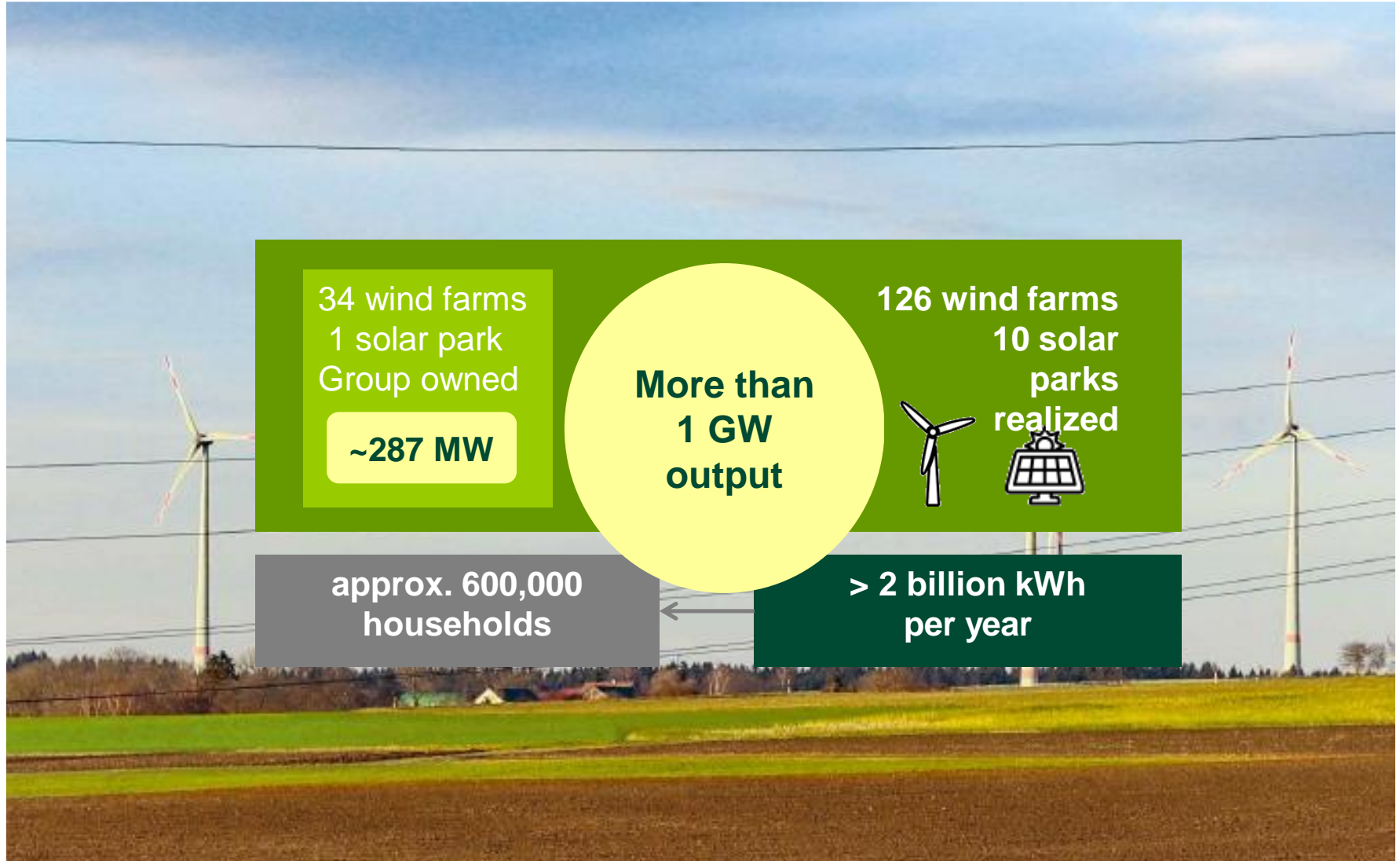
- Potsdam (Brandenburg, West)
- Bernau near Berlin (Brandenburg, East)

## 30 years Energiekontor – A success story



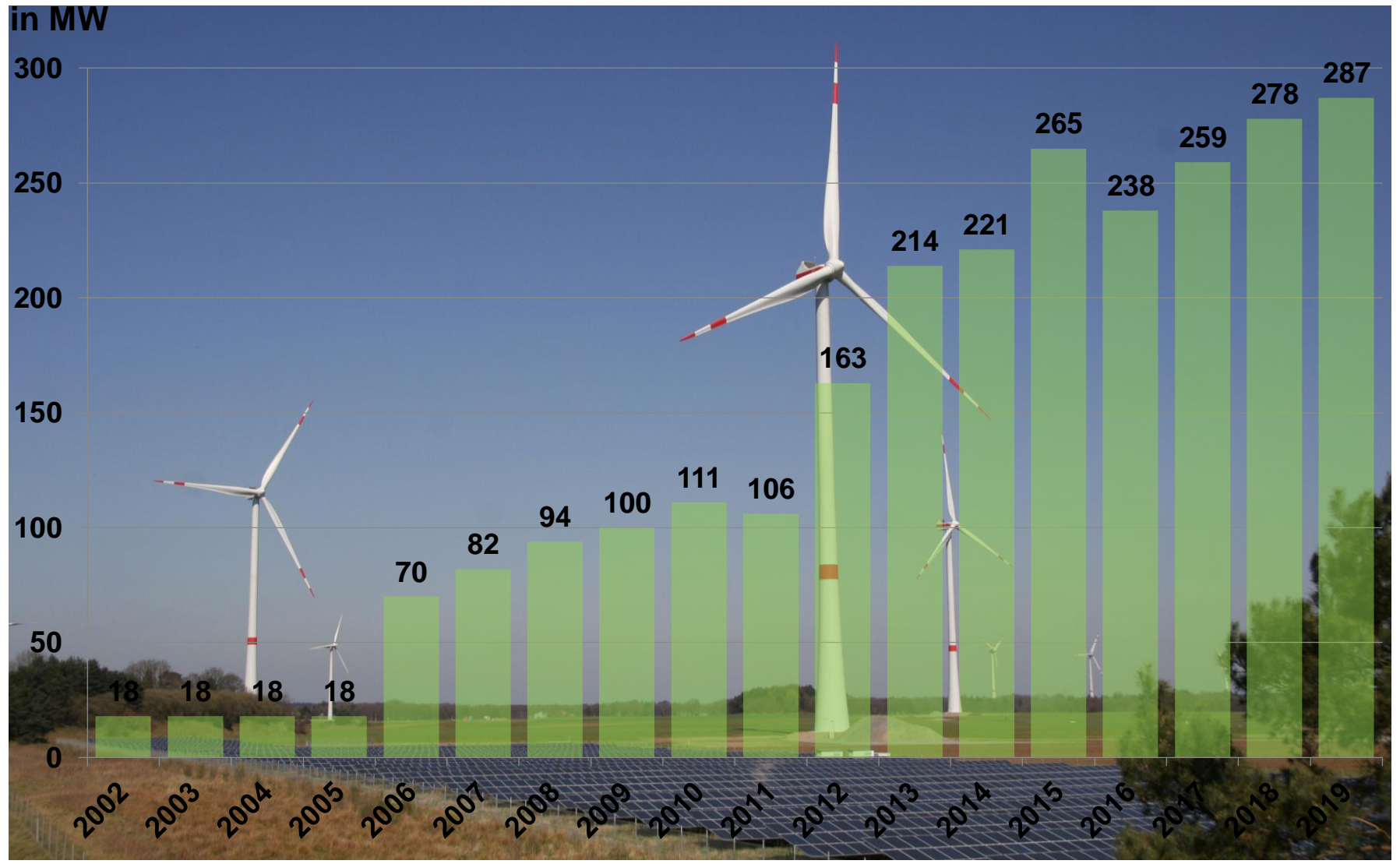
**30 years Energiekontor:  
Reason to celebrate!**

# Track record of the Company





# Development of the Group's own wind and solar park portfolio



## Our mission statement

### **100 % Renewable energy**

As a pioneer of renewable energy, Energiekontor is actively shaping the transition to 100 % renewables. Concentration on our core competences and innovation 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 precondition for creativity, flexibility and achieving our goals.



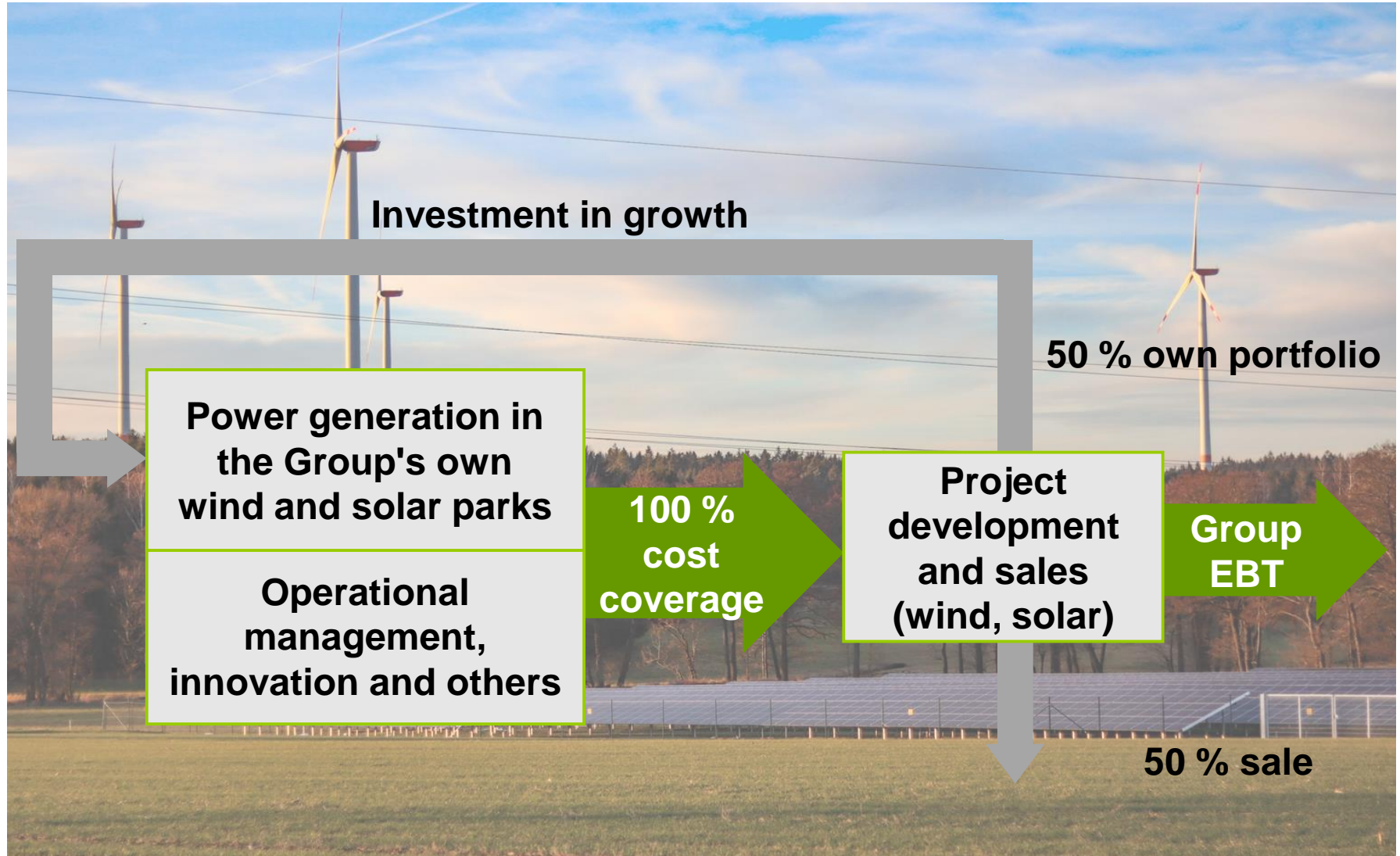
### **Team spirit and collegiality**

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.

# Organic growth model of Energiekontor AG





# The value of the regional approach

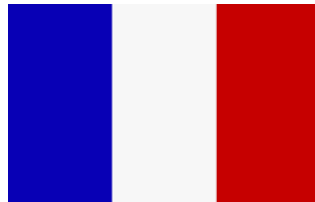
- Local offices and employees
- Decentralized organizational and decision-making structures
- Close proximity to the relevant stakeholders
- Direct relationship network to property owners and authorities
- Improvement of the awareness levels in the region



# Central strategic directions of Energiekontor AG

## Vision 100 % renewable energy / pioneering role

- Implementation of **projects without state support**
- Realizing **projects with levelized costs** of electricity **below** the ones of **conventional power plants**
- **Financial stability**  
Further expansion of Group-owned assets by transferring 50 % of the new projects into the Company's own portfolio
- **Intensifying the regional approach**
- **Development of new markets**



## Expansion of pioneering role: Non-subsidised wind farms in Scotland and Germany



### **PPA market in Germany:**

- Conclusion of long-term PPAs with EnBW, innogy and Engie for solar parks with a total output of more than 130 MW
- Advanced negotiations with potential industrial partners for further projects
- Perspective: Realisation of wind farms outside the EEG remuneration

### **Continuous implementation of projects in UK/Scotland:**

- 10/8 building permits for large onshore wind projects
- Economic efficiency alone based on PPAs



# Project pipeline of the Energiekontor Group

**Secured projects**  
(land lease contracts,  
exclusivity, options)

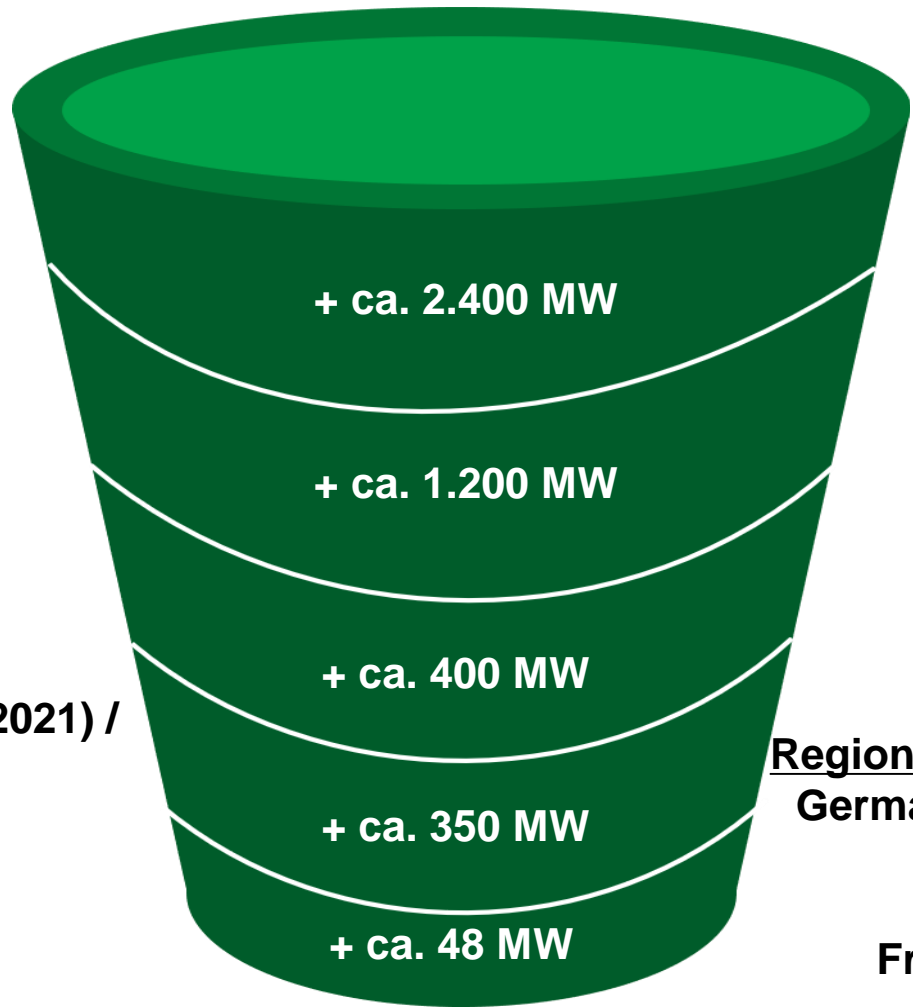
**Scoping, pre-planning  
and inquiry**

**Commissioning 2022 /  
in permission process**

**Permitted (Commissioning 2021) /  
in permission process /  
pre-permitting**

**Commissioning 2020**

**Total Pipeline**  
**(07/31/2020)**



**ca. 4.600 MW**

**Regional breakdown:**  
Germany: 2,100 MW  
UK: 1,700 MW  
USA: 500 MW  
France: 300 MW

**Wind: 3.600 MW**  
**Solar: 1.000 MW**

## Successes to date in 2020

- Commissioning of a wind farm with 13.5 MW; another one will be commissioned in October
- Commissioning of 3 solar parks with 13.3 MW
- Financial close for three wind farm projects in Brandenburg and Lower Saxony with 54 MW
- Sale of three solar projects to the Tübingen public utility company in Mecklenburg-Vorpommern with approx. 13.3 MW
- Conclusion of a PPA with Engie for a solar project in Mecklenburg-Western Pomerania with 41.5 MW and a PPA with Welsh Water for a 4.5 MW wind project
- Granting of building permits for one solar and four wind projects with approx. 141 MW



## Group Key figures P&L H1/2020 vs H1/2019

| in EUR million                 | H1/2020     | H1/2019 | +/-    |
|--------------------------------|-------------|---------|--------|
| Sales                          | <b>65.0</b> | 36.3    | +79 %  |
| Total output                   | <b>80.9</b> | 44.3    | +83 %  |
| EBITDA                         | <b>33.2</b> | 22.6    | +47 %  |
| EBIT                           | <b>21.8</b> | 11.4    | +91 %  |
| EBT                            | <b>15.0</b> | 4.3     | +249 % |
| Consolidated half-year results | <b>10.5</b> | 3.1     | +239 % |
| Earnings per share (EPS) in €  | <b>0.73</b> | 0.22    | +232 % |





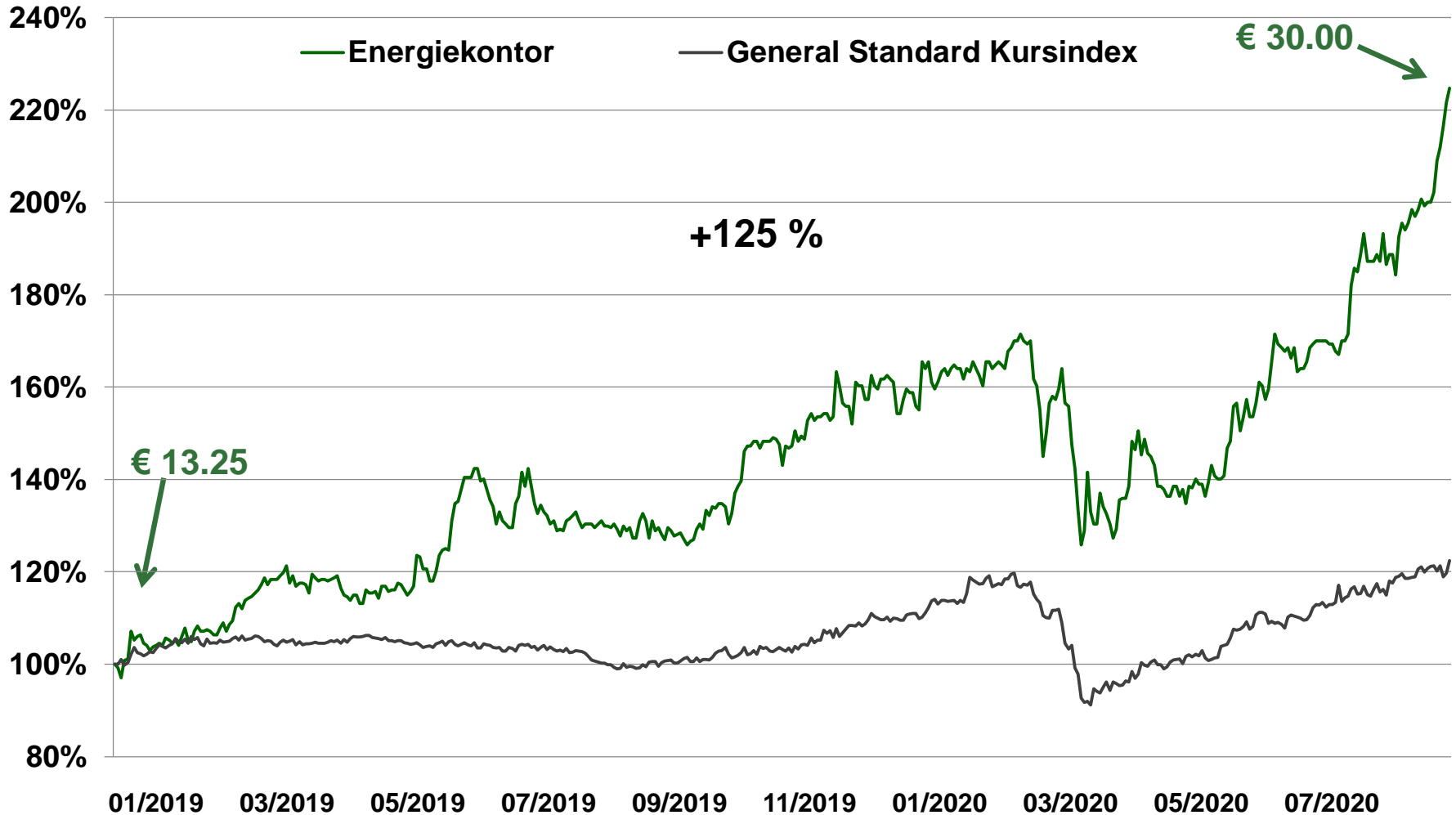
## Group Key figures balance sheet H1/2020 vs H1/2019

| in EUR million            | 06/30/2020   | 06/30/2019 | +/-  |
|---------------------------|--------------|------------|------|
| Cash and cash equivalents | <b>67.1</b>  | 67.0       | +0%  |
| Non-current liabilities   | <b>257.0</b> | 270.1      | -5%  |
| Current liabilities       | <b>79.1</b>  | 63.6       | +24% |
| Equity                    | <b>59.1</b>  | 56.2       | +5%  |
| Balance sheet total       | <b>395.2</b> | 389.9      | +1%  |
| Equity ratio              | <b>14.9%</b> | 14.4%      | +3%  |



# Share price development

Since 01/01/2019



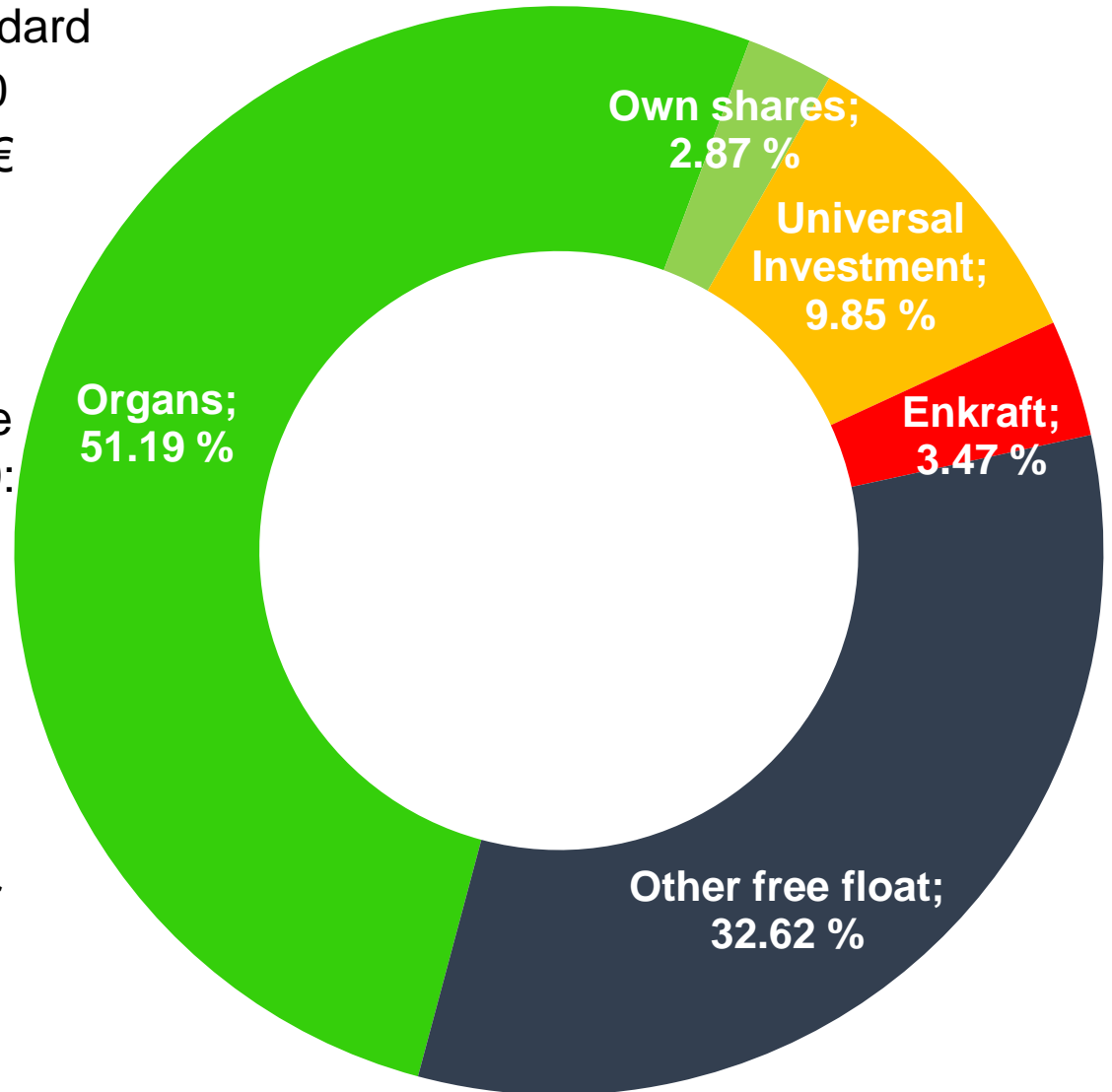
# Shareholder information

Market segment: General Standard

Subscribed shares: 14,678,160

Market Cap: approx. 380 Mio. €

Shareholder structure  
as at 31 August 2020:



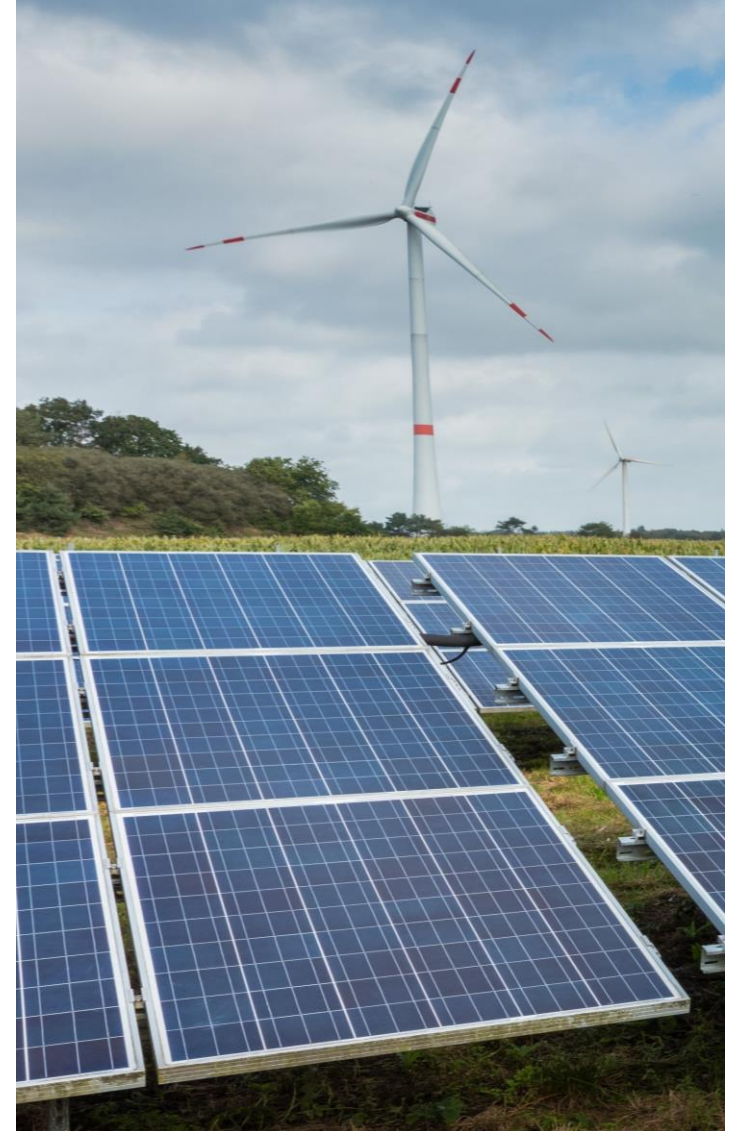
- Energiekontor receives a lot of encouragement from the capital market
- Analysts regularly raise their price targets; currently they are between € 34,40 and € 41,80



## Medium-term economic objective

### Sustainable Group EBT of € 55-60 million p. a.

- Sustainable **EBT** from **project development and sales** of approx. **€ 30 million p.a.**
- Sustainable **EBT** from own **power generation and operations management** of **€ 25-30 million p. a.**



## Sources of future growth

- Expansion of solar business at home and abroad
- Realisation of the Scottish pipeline
- Great repowering potential starting
- Optimization of power generation through innovation and efficiency improvements



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Thank you very much for your attention!

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