Audax Renovables closes 2024 by doubling its net profit to reach EUR 63 million.

- *The Group grows in supply points (+20.4%), energy supplied (+12.3%) and energy produced (+9.3%)*
- *EBITDA exceeds EUR 115 million, 20% more than the previous year, and thus closes a historic year*
- *The debt ratio is reduced to historic lows, standing at 1.9x EBITDA*

February 28, 2025 - Audax Renovables, S.A. (ADX.MC), a vertically integrated energy group that generates 100% renewable energy and supplies electricity and gas to more than 436 thousand customers in 7 countries, has closed its best year ever.

In the communication published today in the CNMV, Audax Renovables highlights that, in the financial area, the Group has been able to greatly exceed the results of the previous year, to the point of doubling, going from EUR 31 million profit in 2023 to more than EUR 63 million this year.

This spectacular improvement in results is mainly due to the Group's efforts to improve in all areas of management, which has been positively reflected in the 20% increase in EBITDA, from EUR 96 million last year to more than EUR 115 million in 2024.

It is worth highlighting the reduction of the Group's gross financial debt which, thanks to cash generation in this period, and together with the positive evolution of its EBITDA, places the debt ratio at 1.9 times.

In terms of retail operational figures, they have registered a notable increase: from supply points, exceeding 436 thousand (+20.4%); the current portfolio of 16.5 TWh (+24.7%); and energy supplied (+12.3%), which represents a historical maximum of 15.5 TWh. This positive evolution is the result of the implementation of the Group's commercial strategy, focused on Large Customer and SME segment, applied under a rigorous risk management policy that provides a high degree of solidity and stability to the retail activity.

In the area of generation, the Group has an installed capacity of 267 MW, which represents an increase of 1.5% and which has led to an overall production of 305 GWh, representing a growth of 9.3% compared to the previous year. These higher figures have been driven by the increased installed solar capacity, especially in Spain. The Group's objective in the generation area is to maximize the profitability of its solar and wind assets currently in operation.

José Elías, Executive Chairman of the Group, emphasized that "the good results we have obtained in 2024 are the result of the great effort of the almost 800 professionals who are part of the Group, and are also a sign of the strategies we are carrying out. Our goal is to position Audax as one of the main players in the European energy market, as well as in ESG matters". He also added that "the company continues to work on sustainable and profitable growth, through strategic planning for organic and inorganic growth, focusing on profitability and debt reduction, in order to maintain its commitment to shareholder remuneration".

About Audax Renovables

Founded in 2000, Audax Renovables is a vertically integrated energy group that generates 100% renewable energy and supplies electricity and gas, with a presence in 9 countries.

It currently has a portfolio of wind and photovoltaic farms in Spain, Portugal, Italy, France, Poland, and Panama in operation, under construction and at different stages of development, reaching 1GW. In its retail activity, the group chaired by José Elías Navarro supplies electricity and gas to more than 436 thousand customers in Spain, Portugal, Italy, Germany, Poland, the Netherlands, and Hungary.

Audax was listed on the Spanish secondary market in 2003. In 2007 it made the leap to the continuous market, where it became part of the IBEX SMALL CAP® index in March 2020.

At the close of the 2024 financial year, its market capitalization exceeded EUR 730 million, and it has a team of nearly 800 professionals.

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