

## H1 2026 Results

*Revenue growth during a structuring half-year, ahead of the ramp-up of new facilities*

*Accelerated growth investments and strengthened execution capabilities*

*2030 targets confirmed*

**Pontpierre, France, Mach 24<sup>th</sup> 2026** – FDE (Euronext – FDE ISIN : FR0013030152), a low-carbon energy producer, has released its half-year results as of December 31, 2025.

*Julien Moulin, Chairman of the Board of Directors of FDE, commented: “Fiscal year 2026 is a pivotal year in FDE’s transformation. This semester, we have deliberately strengthened our execution capabilities and thereby increased our cost base to prepare for the Group’s next phase of growth, which will begin with the commissioning of new low-carbon energy production sites. Our business plan is based on tangible assets, visible projects, and recurring revenues currently under construction. The implementation of our development plan is also moving forward in line with our expectations: construction of our first Renewable Natural Gas (RNG) and green hydrogen production units in Norway has begun, and they will start contributing to revenue as early as 2027. At the same time, the signing of the abandoned mine methane agreement with the French government on January 8<sup>th</sup>, 2026, allows us to resume the installation of new power generation units in northern France and will ensure steady growth in revenue and cash flows. Natural hydrogen offers unique potential for additional value creation but does not currently form the basis of our investment thesis.”*

### Keys takeaways of the semester

The first half of fiscal year 2026 was marked by an **acceleration in investments** and the continued industrial expansion of FDE in France and Norway.

The Group thus continued to build its managerial, technical, and operational platform in order to execute a sustained investment program over the next 24 months.

During the semester, FDE notably:

- finalized the signing of the abandoned mine methane agreement with the French government.
- began construction of its first three RNG units in Norway and continued the development of its green hydrogen production unit in Agder ;
- began the works on its CO<sub>2</sub> capture pilot project at the Avion site in northern France, as part of its collaboration with CEMEX; and
- successfully conducted its drilling campaign dedicated to the search for natural hydrogen in Lorraine, with a deep well drilled to a depth of 3,655 meters in Pontpierre.

The signing of the abandoned mine methane agreement gives FDE access to 18 additional sites, in addition to the four already in operation, in the mining basin of northern France, and enables the Group to resume the deployment of new power and heat generation units.

This expansion of teams and resources is proactively laying the groundwork for the commissioning of a new generation of production assets, which is expected to contribute, by 2028, to an **additional annualized EBITDA of at least €30 million**, driven in particular by abandoned mine methane and RNG projects.

### H1 2026 results

<i>Main indicators</i> <i>In thousand euros</i>	<b>H1 2026</b> <i>Jul. - Dec</i>	<b>H1 2025</b> <i>Jul. - Dec</i>
Revenues	14 205	12 197
<b>EBITDA</b>	<b>6 033</b>	<b>6 520</b>
<i>EBITDA margin</i>	42%	53%
<b>Current operating income</b>	<b>3 811</b>	<b>4 472</b>
<i>% of sales</i>	27%	37%
Net income attributable to the group	835	1 810
<b>Net attributable result</b>	<b>947</b>	<b>1 645</b>

*\*These figures are based on financial statements that are currently undergoing audit.*

The Group's consolidated revenue totaled €14.2 million, up 16.5% compared with the first half of 2026. This increase reflects the return to normal levels of gas injection into the NaTran network, as well as the contribution of Alltec, a Norwegian engineering firm acquired in early 2025. These factors more than offset the continued decline in energy prices over the period.

**EBITDA** amounted to **€6.0 million**, representing a **margin of 42%**, compared with **53%** in the first half of 2025. This change is primarily attributable to:

- lower prices for energy sold;
- the integration of Alltec, an engineering business with structurally lower margins;
- higher overhead costs associated with the Group's scaling up; and
- changes in the market value of hedging positions on energy sales under IFRS.

Recurring operating income came in at €3.8 million, while net income attributable to the Group stood at €0.8 million. In an energy price environment less favorable than in the first half of 2025, these results demonstrate the resilience of FDE's business model, while reflecting a half-year deliberately focused on preparing for future growth.

### Acceleration of growth investments during this pivotal half-year

During the first half of 2026, FDE continued to **implement its investment program, committing €28 million**, compared with €10 million in the first half of 2025. In particular, the Group invested in the construction of its first RNG production site in Norway, its green hydrogen production facility in Agder, natural hydrogen in Moselle, and its CO<sub>2</sub> capture pilot project in northern France.

By 2028, FDE plans to invest nearly **€50 million in the deployment of 20 new power plants** in northern France and **more than €100 million in the construction of its first three RNG and Bio-CO<sub>2</sub> production plants in Norway**, each with a capacity of 100 to 120 GWh/year.

**This first wave of investments**, which accounts for half of the total program planned through 2030, is based on tangible industrial infrastructure for the production of local, low-carbon energy, designed to generate a sustainable base of recurring revenue and cash flow. By 2028, this new

generation of assets **is expected to contribute more than €60 million in additional revenue and generate additional annualized EBITDA of over €30 million.**

### **A solid financial structure to fund growth**

As of December 31<sup>st</sup>, 2025, FDE has a solid financial structure, with **€102.9 million in equity, €51.6 million in available cash, and a gearing of 77%**, at a competitive cost of capital. This financial foundation enables the Group to support its investment program while maintaining visibility into its future growth.

### **2030 Outlook Confirmed**

- **Revenue exceeding €175 million**
- **EBITDA above €85 million**
- **Over 20 million metric tons of CO<sub>2</sub> equivalent emissions avoided annually**

The Group is thus approaching the coming months with a clear roadmap: to convert committed investments into operational projects, increase the contribution of assets under construction, and pursue a disciplined strategy based on tangible, scalable low-carbon energy production projects. In this context, the natural hydrogen discovered in Moselle represents significant potential, but is not currently included in the announced targets.

**Next announcement :**  
**Q3 2026 revenue, April 20<sup>th</sup> 2026, after market close**

*La Française de l'Énergie is eligible for the PEA and PEA-PME*

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### **About La Française de l'Énergie (FDE)**

FDE is an independent multi-energy producer dedicated to achieving Net Zero. As a specialist in short supply chains and the circular economy, FDE draws on its expertise spanning engineering, energy production and CO<sub>2</sub> storage to provide energy solutions that combine carbon footprint reduction with improved resilience of the ecosystems concerned.

For further information, please visit <https://www.francaisedelenergie.fr/> and <https://www.linkedin.com/company/francaise-de-l-energie>

This press release contains forward-looking statements regarding the prospects and growth strategies of FDE and its subsidiaries (the "Group"). These statements include indications regarding the Group's intentions, strategies, growth prospects and trends concerning its operating results, financial position and cash position. Although these indications are based on data, assumptions and estimates that the Group considers reasonable, they are subject to numerous risk factors and uncertainties, meaning that actual results may differ from those anticipated or implied by these statements due to a variety of factors, including those described in the documents filed with the Autorité des marchés financiers (AMF) and available on FDE's website ([www.francaisedelenergie.fr](http://www.francaisedelenergie.fr)). The forward-looking information contained in this press release reflects the Group's current views as at the date of this document. Unless required by law, the Group expressly disclaims any obligation to update such forward-looking information in light of new information or future developments.