



ENOGIA

Micro-turbomachinery for a more sustainable world

## First-half 2024 revenue: +53%

- Half-year revenue of €3.6 million, driven by strong trends in several key markets
- Performance in line with the target of average annual growth above 50% in 2024 and 2025

Marseille, 22 July 2024 – 6 p.m.

ENOGIA (ISIN code: FR0014004974 – ticker: ALENO, an expert in micro-turbomachinery for the energy transition, announces its revenue for the first half of 2024 (1 January - 30 June).

Revenue (€k)	H1 2024	H1 2023	Change
Revenue	3,602	2,352	+53%
<i>ORC Modules</i>	2,977	2,224	+34%
<i>Innovative Turbomachinery</i>	625	129	+385%

ENOGIA's H1 2024 revenue amounted to €3.6 million, up 53% compared with the same period in 2023. Export sales accounted for 81% of revenue, compared with 96% in the first half of 2023, France contribution increasing mainly due to the performance of the Chantiers de l'Atlantique contract.

### **Very positive momentum in geothermal and marine energy, Strong acceleration in Innovative Turbomachinery**

The **ORC Modules** business posted revenue of €3.0 million over the period, up 34% compared with the same period in 2023.

Geothermal energy made a significant contribution to growth in the first half, thanks to the execution of several major orders, including the ongoing contract with Taiwan Cement Corporation (TCC) to equip a geothermal power plant. The maritime sector was another growth driver in the first half. During the period, ENOGIA continued to fill orders from Chantiers de l'Atlantique (equipping two cruise ships with the ENO-180LT-M module) and several other shipping companies.

The first half of 2024 was also marked by the completion of the order for 40 ORC modules for the anaerobic digestion site in Germany, where the last machines were delivered in April, as well as by the progress of other orders in the field of agricultural biogas in Germany.

ENOGIA's second business, **Innovative Turbomachinery**, continues its rapid growth, with revenue in the first six months of the year up nearly 400% at €0.6 million. It continues to be driven by strong demand from manufacturers committed to decarbonisation, with particularly keen interest in the design and production of supercritical CO<sub>2</sub> turbomachinery. As a reminder, these machines are backed by the development of a new generation of Carnot batteries, to which ENOGIA is contributing through the SCO2OP-TES project funded by the European Union (press release dated 18 December 2023).

## Clear visibility for 2024 – 2025 targets confirmed

Following this successful first half in terms of revenue, ENOGIA is confident about its business development in the second half of 2024 and beyond. The Group enjoys good visibility thanks to an order book<sup>1</sup> of €7.5 million at 30 June 2024, which continues to be fuelled by strong demand from the geothermal and marine industries. This sector accounted for a total of €2.3 million of new orders in the first half of 2024. At the same time, growth in the Innovative Turbomachinery business is set to remain very dynamic in the coming quarters.

Against this backdrop, ENOGIA confirms its expectation of revenue growth averaging more than 50% per year in both 2024 and 2025.

**Next release:**

**H1 2024 results, 9 September 2024 before trading**

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## About ENOGIA

ENOGIA responds to the major challenges of the ecological and energy transition with its unique and patented technology of compact, light and durable micro-turbomachinery. As the French leader in heat-to-electricity conversion with its wide range of ORC modules, ENOGIA enables its customers to produce decarbonised electricity and to recover waste or renewable heat. With sales in more than 25 countries, ENOGIA continues to prospect for new customers in France and internationally. Founded in 2009 and based in Marseille, the company has a strong commitment to CSR (rated "Advanced" by Ethifinance). It employs around 50 people involved in the design, production and marketing of environmentally friendly technological solutions.

ENOGIA is listed on Euronext Growth Paris.

Ticker: ALENO. ISIN code: FR0014004974. LEI: 9695001ANLNITRI3R653.



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<sup>1</sup> Cumulative orders signed less the amount of progress on the contract. Progress is calculated as the ratio between the expenses incurred and the project expenditure budget.



## Contacts

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