

FY 2025 revenue: +57% (€12.6 million)

**Acceleration of commercial momentum:
order book of €26.8 million at the end of 2025,
up 52% over six months**

Marseille, 12 February 2026 – 6 p.m.

ENOGIA (ISIN code: FR0014004974 – ticker: ALENO, an expert in micro-turbomachinery for the energy transition, announces its annual revenue for 2025.

Revenue (€k)	2024	2025	Change
Revenue	8,016	12,565	+57%
ORC Modules	6,933	10,288	+48%
Innovative Turbomachinery	1,083	2,277	+110%

For the year ended 31 December 2025, ENOGIA recorded revenue of €12.6 million, representing growth of 57%, perfectly in line with the company's annual growth target of over 50%. The share of international revenue increased to 91%, driven mainly by strong momentum in Asia.

Sustained and balanced growth for ORC Modules

By business, revenue from **ORC Modules** reached €10.3 million, up 48% year on year. This growth was fuelled by all of ENOGIA's strategic markets: **Environment**, notably with the start of a major waste incineration order in Singapore; **Geothermal**, driven by progress on several projects in Asia and South America; **Maritime**, with the continuation of contracts with Chantiers de l'Atlantique and Louis Dreyfus Armateurs, among others; and **Industry**, where two major contracts were launched in South Korea in 2025, one for a hydrogen fuel cell park in Ulsan and the other for the POSCO steel group.

In 2025, revenue from the **Innovative Turbomachinery** business more than doubled (+110%) to €2.3 million. The business benefited from progress on supercritical CO₂ projects (including the Sunbo program on behalf of KEPCO), as well as contracts for outsourced engineering services.

Solid visibility thanks to a sharp increase in the order book

In a rapidly expanding segment, ENOGIA posted growth well above the market last year. The commercial success of its waste heat recovery solutions is reflected in record order intake totalling €25 million for the year. This sum includes a multi-million-euro contract signed in Korea at the end of 2025 to equip a fuel cell power plant as part of a project involving several industrial players, including the SK Telecom conglomerate.

Overall, order intake momentum was driven by the acquisition of new customers and the extension of existing contracts. Geographically balanced, it took place across various key markets: Industry, Maritime, Environment, Geothermal Energy and Innovative Turbomachinery.

With an order book of €26.8 million at end-December 2025, up 52% compared with 30 June, ENOGIA has solid visibility over its business at the start of the year. As a reminder, the company anticipates average annual revenue growth of 30% under its Turbo 2028 strategic plan.

Next event:

Annual results: 27 March 2026 after trading

Find all of ENOGIA's financial information on
<https://enogia.com/investisseurs>

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, the Marseille-based company is strongly committed to sustainability (EcoVadis Bronze label). It employs around 50 people involved in the design, production and marketing of environmentally friendly technological solutions.

ENOGIA is listed on Euronext Growth Paris.

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