

 Q1 2024

# Trading Update

The world runs on Cenergy



**CENERGY**  
HOLDINGS





## Strong year start with satisfactory growth in both segments

### 01/

Revenue reaches EUR 396 million (+4% y-o-y)

### 02/

Adjusted EBITDA rises to EUR 54.4 million (+24% y-o-y).  
Steadily high margins in both segments

### 03/

Order backlog at EUR 3.1 billion

### 04/

Net PAT at EUR 23.6 million (+54% y-o-y from EUR 15.4m 2023Q1)

### 05/

Capacity expansion on track for all main factories

### 06/

FY 2024 guidance for a-EBITDA at €230 - 250m confirmed

**€396m**

Revenue  
*+4% vs Q1 2023*

**€54.4m**

**13.7% margin**  
a-EBITDA  
*+24% vs Q1 2023*

**€23.6m**

Net profit  
*+54% vs Q1 2023*

**€3.1bn**

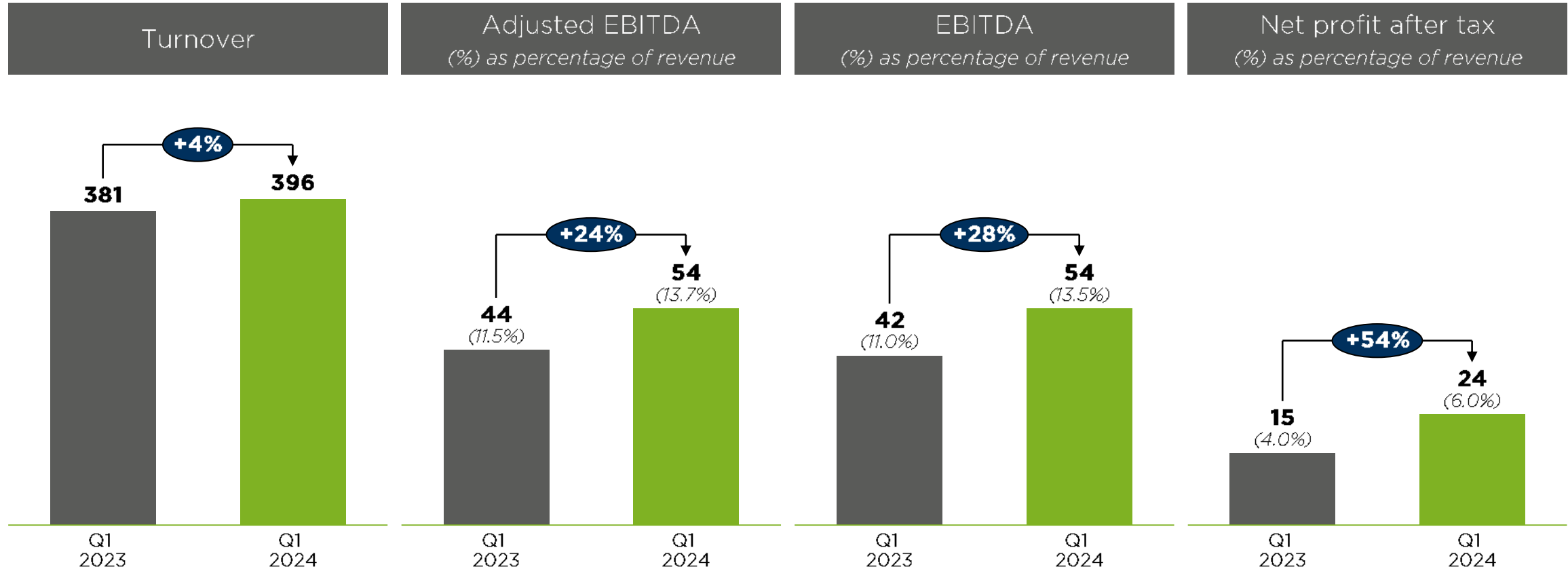
Backlog



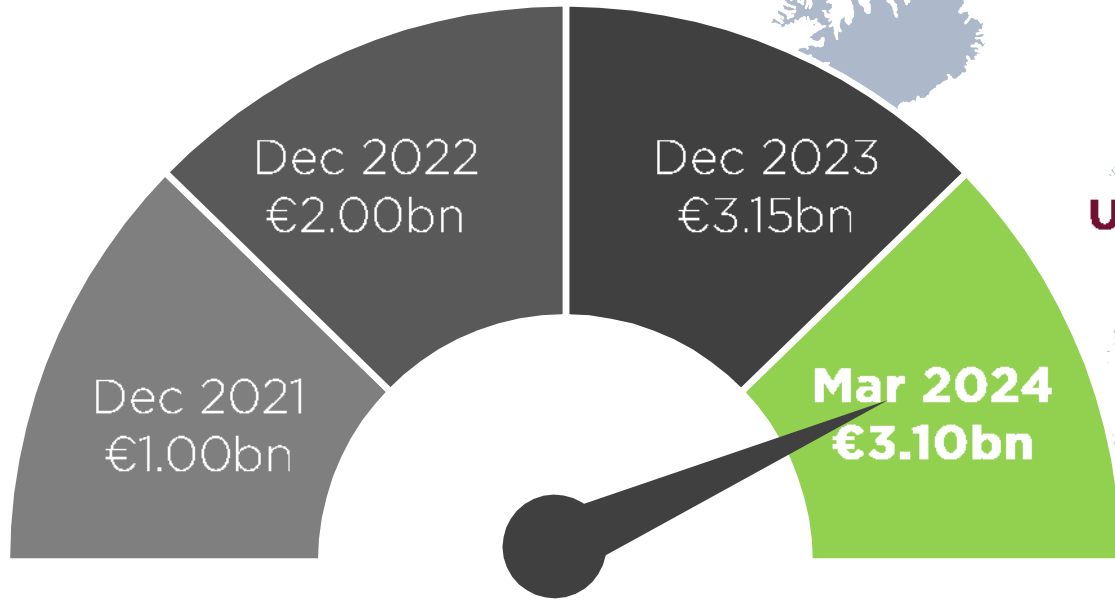
# Solid execution of energy projects leads to improved margins & profitability

GROUP KEY FINANCIAL FIGURES

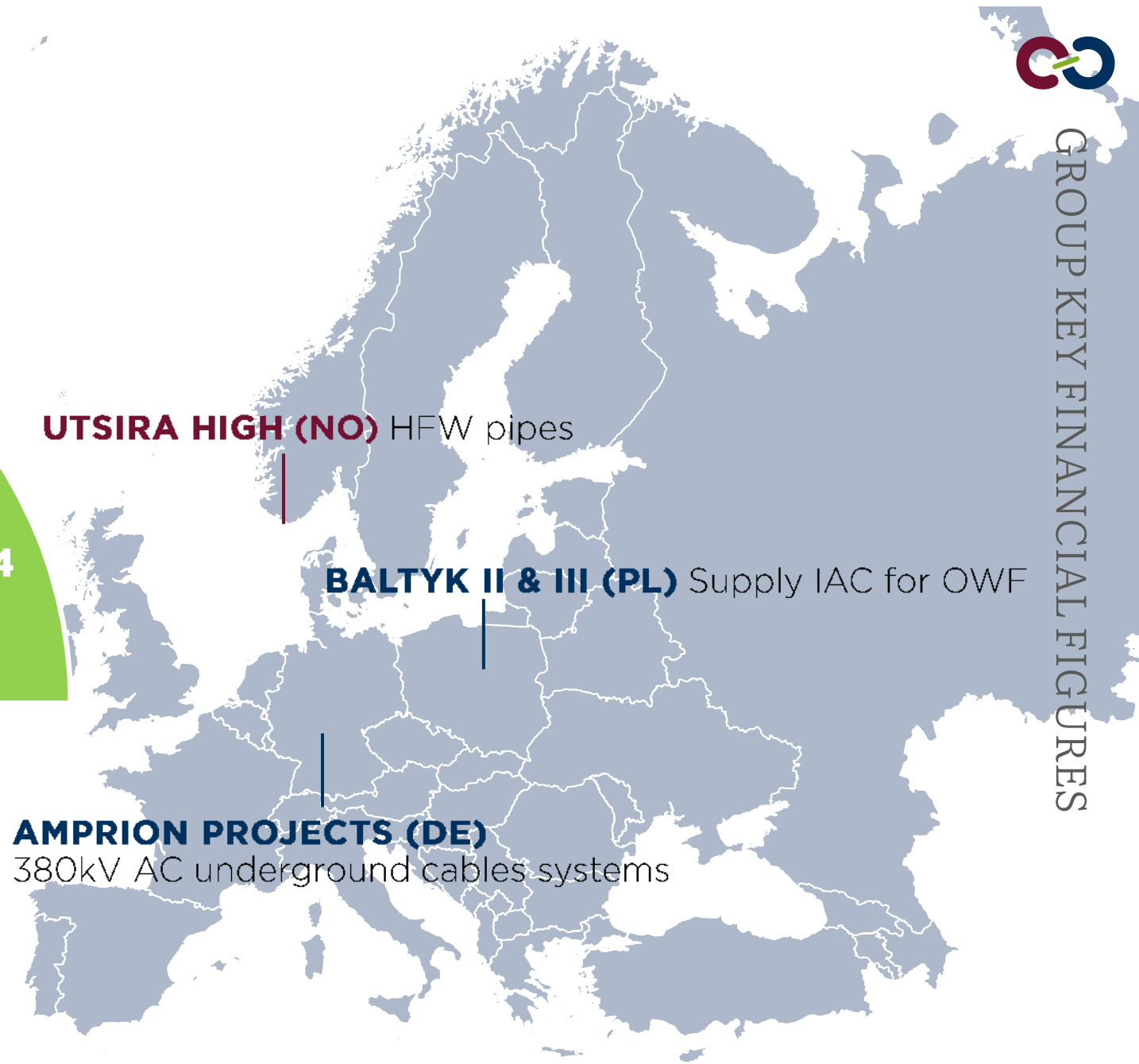
Amounts in EUR million



# Order backlog over EUR 3 billion



Strong potential for further increase during 2024



# Expansion in all plants to secure further growth



Corinth plant

Major expansion is progressing as planned  
**Increase in capacity for subsea MV-HV-EHV power cables**



Thiva plant

Orders for additional production lines and equipment  
**Increase in capacity for underground MV-HV-EHV power cables**



Eleonas plant

**NEW plant fully operational in 2024**  
**Center of excellence for LV power cables**

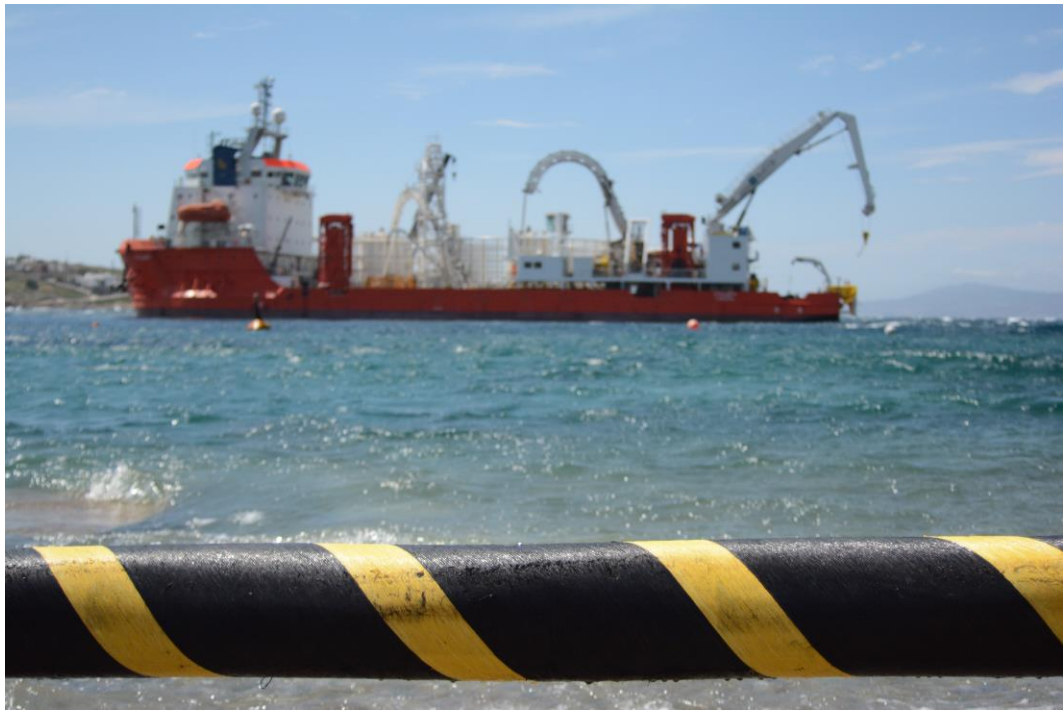


Thisvi plant

Selective investments  
**CWC new plant enhancing coating capacity**  
**Capacity increase for LSAW / HSAW pipes**  
**Rooftop PV energy self-production**

## Intended cables manufacturing facility in Maryland USA

- Acquisition of 38-acre (154,000sq.m.) waterfront property at Wagners Point, Baltimore
- Successful application for transferable tax credit up to USD 58 million
- Final investment decision still pending
  - Approx. value USD 300 million



## Cables

### Electrification – Grids - Interconnections

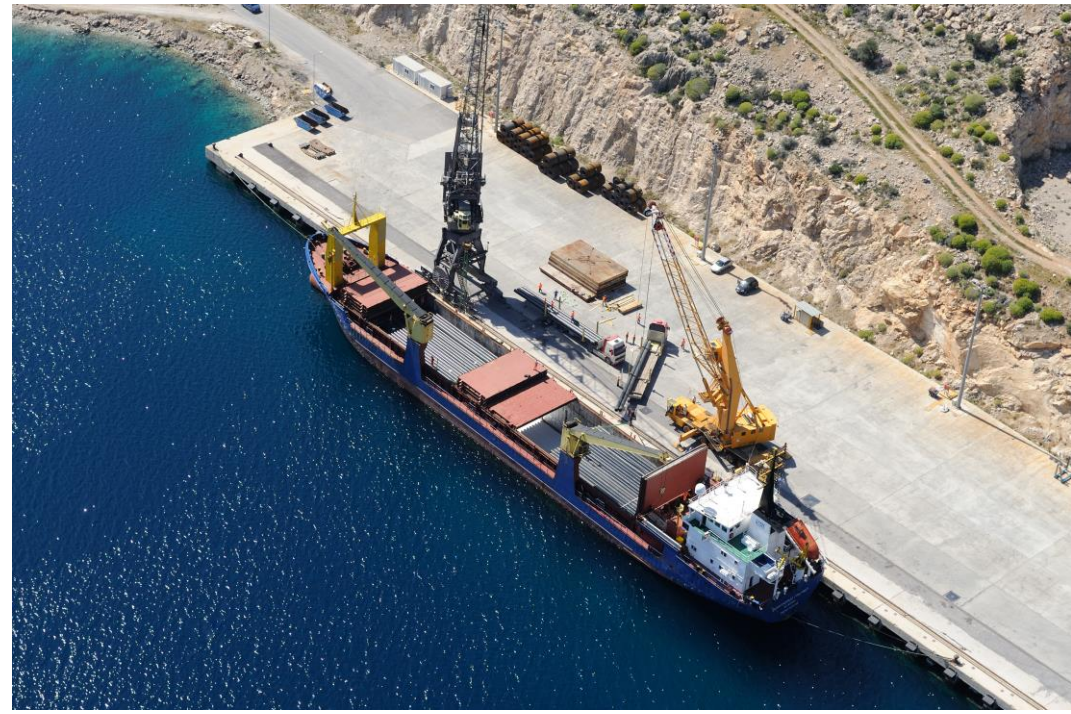
- Capacity upgrade (onshore & offshore)

### PROJECTS

- High tendering activity
- Backlog strong & growing

### PRODUCTS

- Demand remains strong
- Drives solid long-term growth



## Steel Pipes

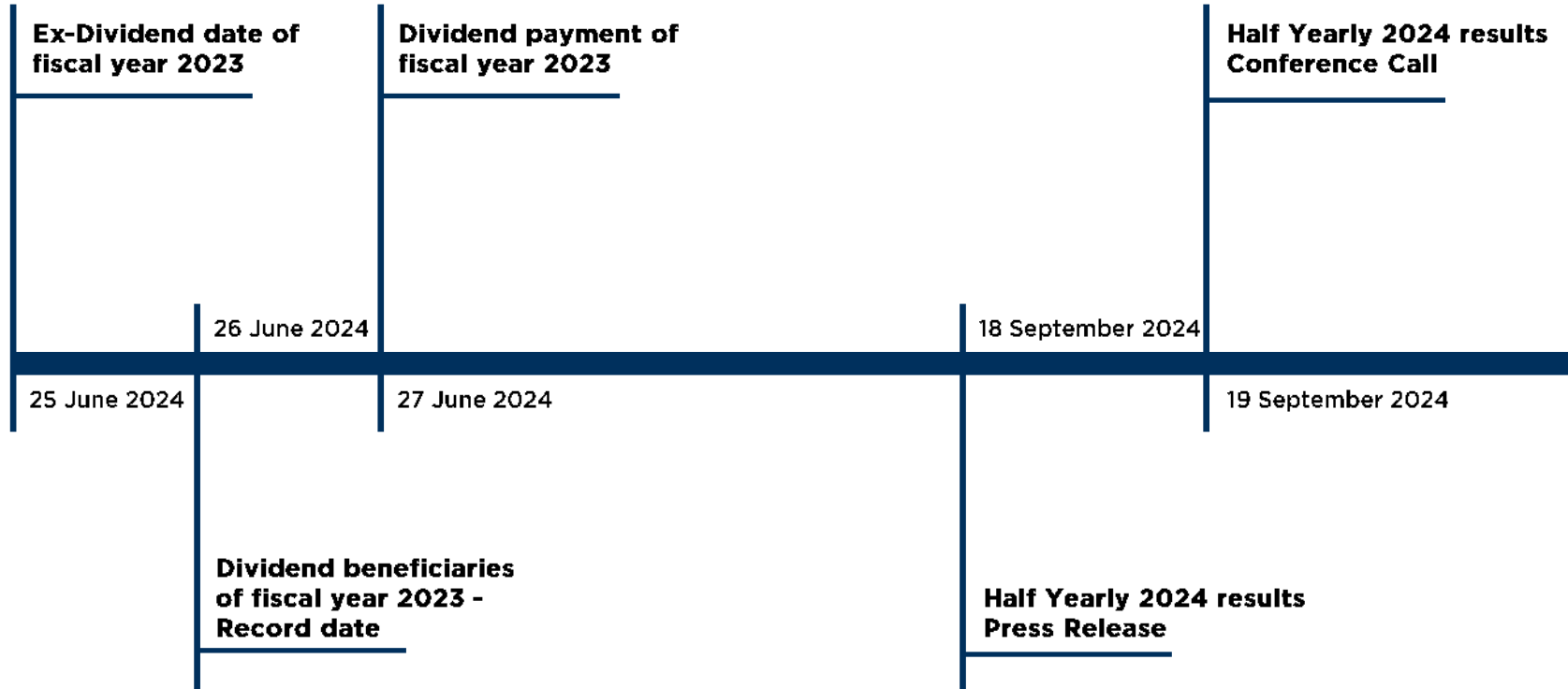
### Gas fuels – New applications

- Dynamic growth for Gas fuel sector
- Growing demand for CCS and H<sub>2</sub>
- Capacity enhancement
- Value-added services
- Cost improvements

### PROJECTS

- Strong backlog provides visibility







# CENERGY

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H O L D I N G S



CORINTH  
PIPEWORKS



HELLENIC  
CABLES

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