

 Q1 2024

Trading Update

The world runs on Cenergy





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

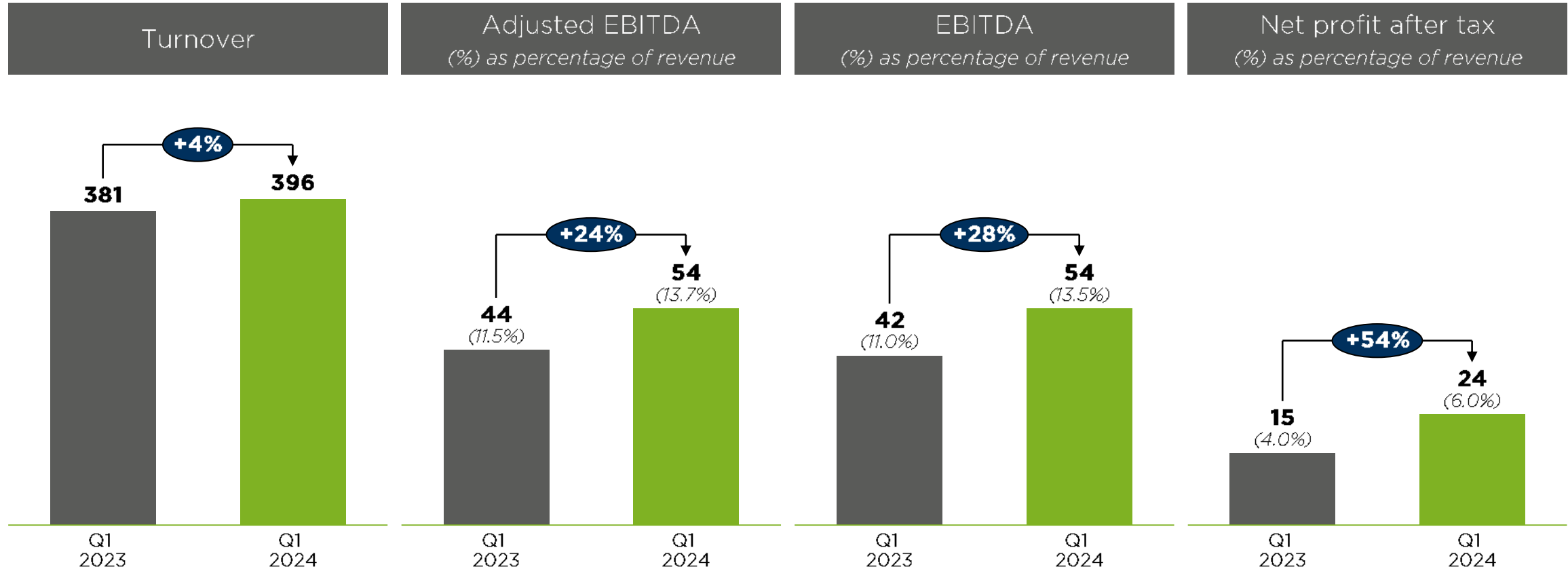
Backlog



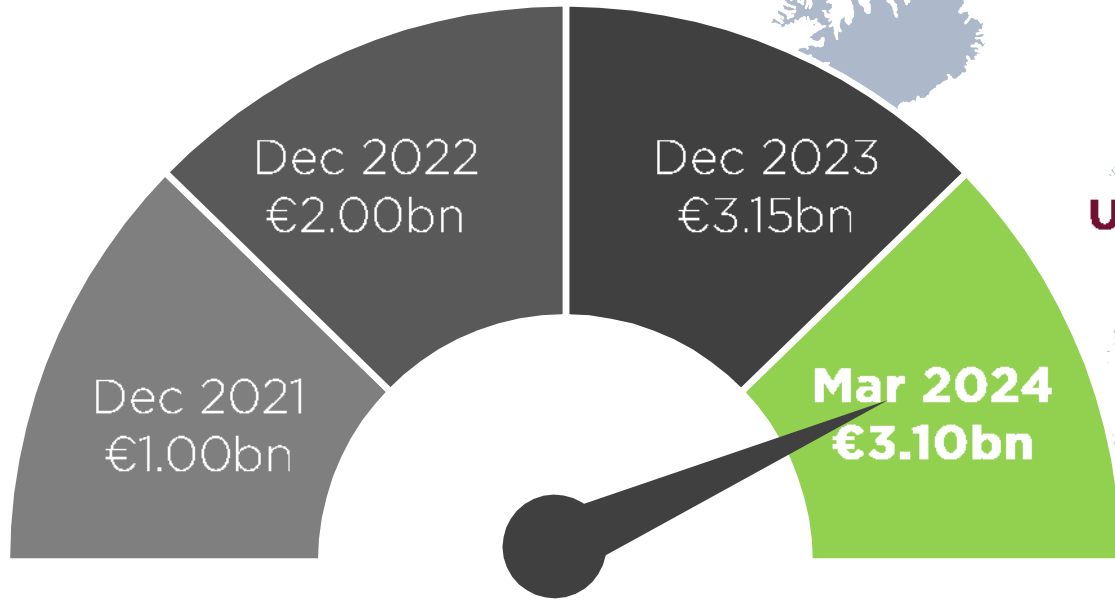
Solid execution of energy projects leads to improved margins & profitability

GROUP KEY FINANCIAL FIGURES

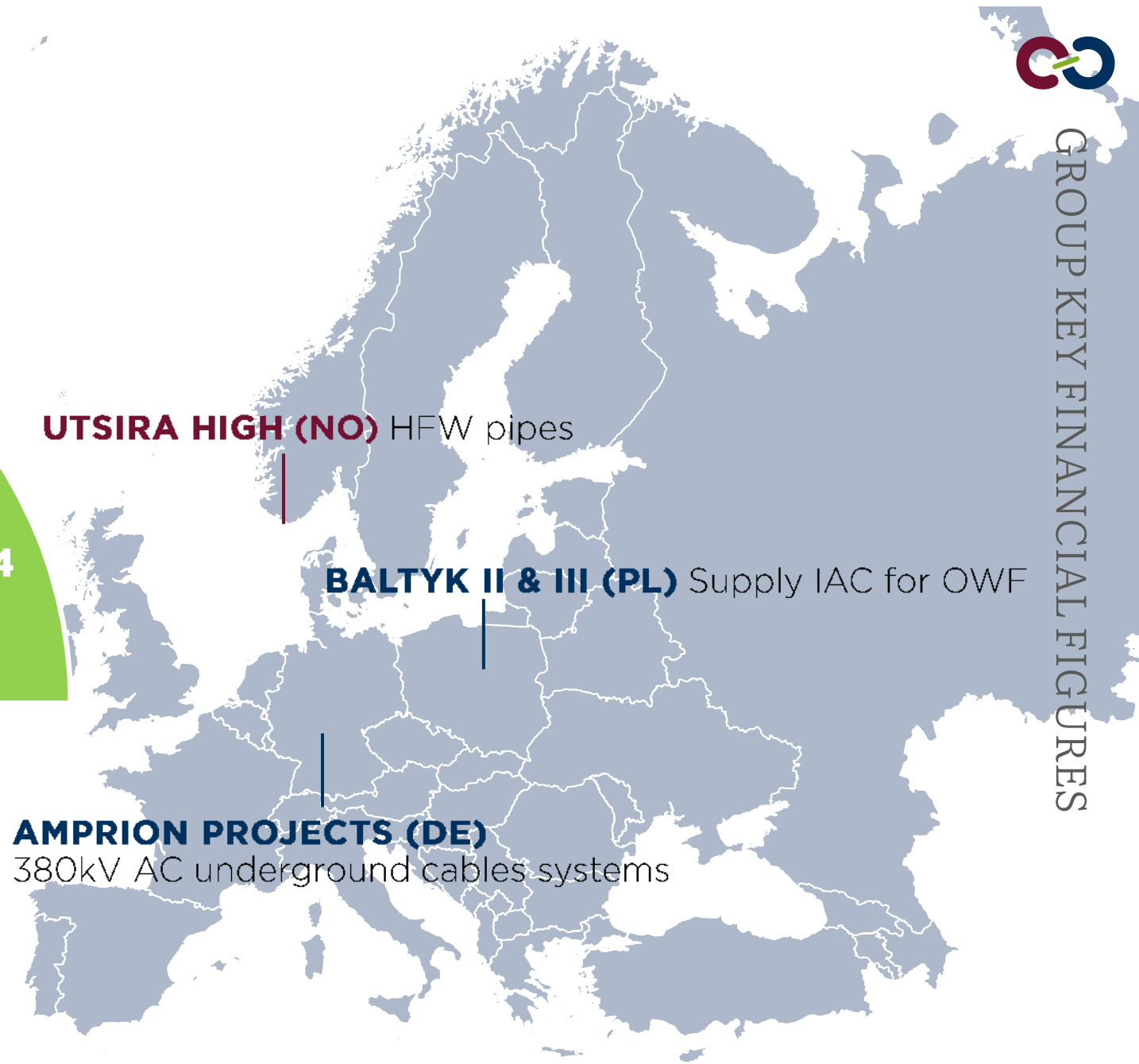
Amounts in EUR million



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

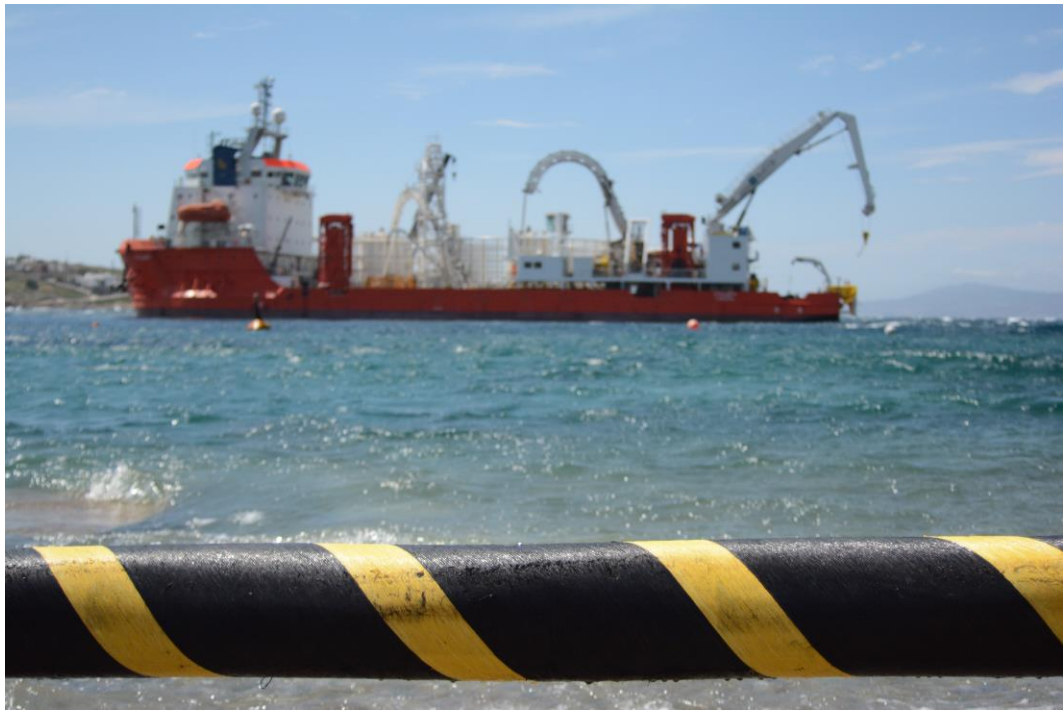


Thisvi plant

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

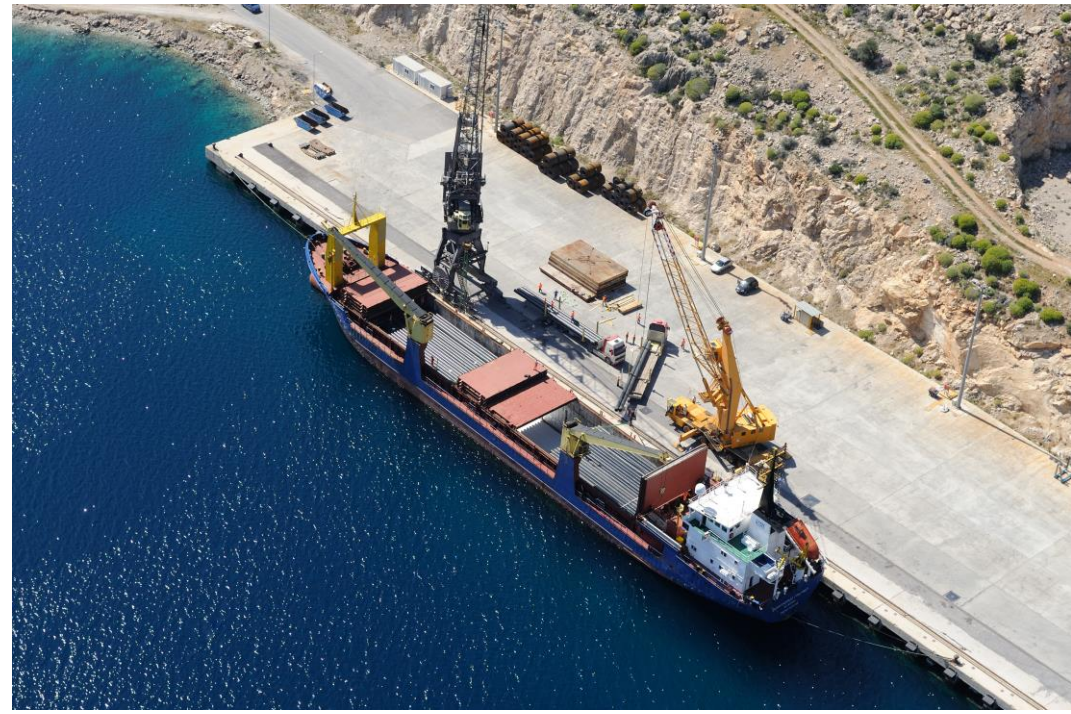
- Capacity upgrade (onshore & offshore)

PROJECTS

- High tendering activity
- Backlog strong & growing

PRODUCTS

- Demand remains strong
- Drives solid long-term growth



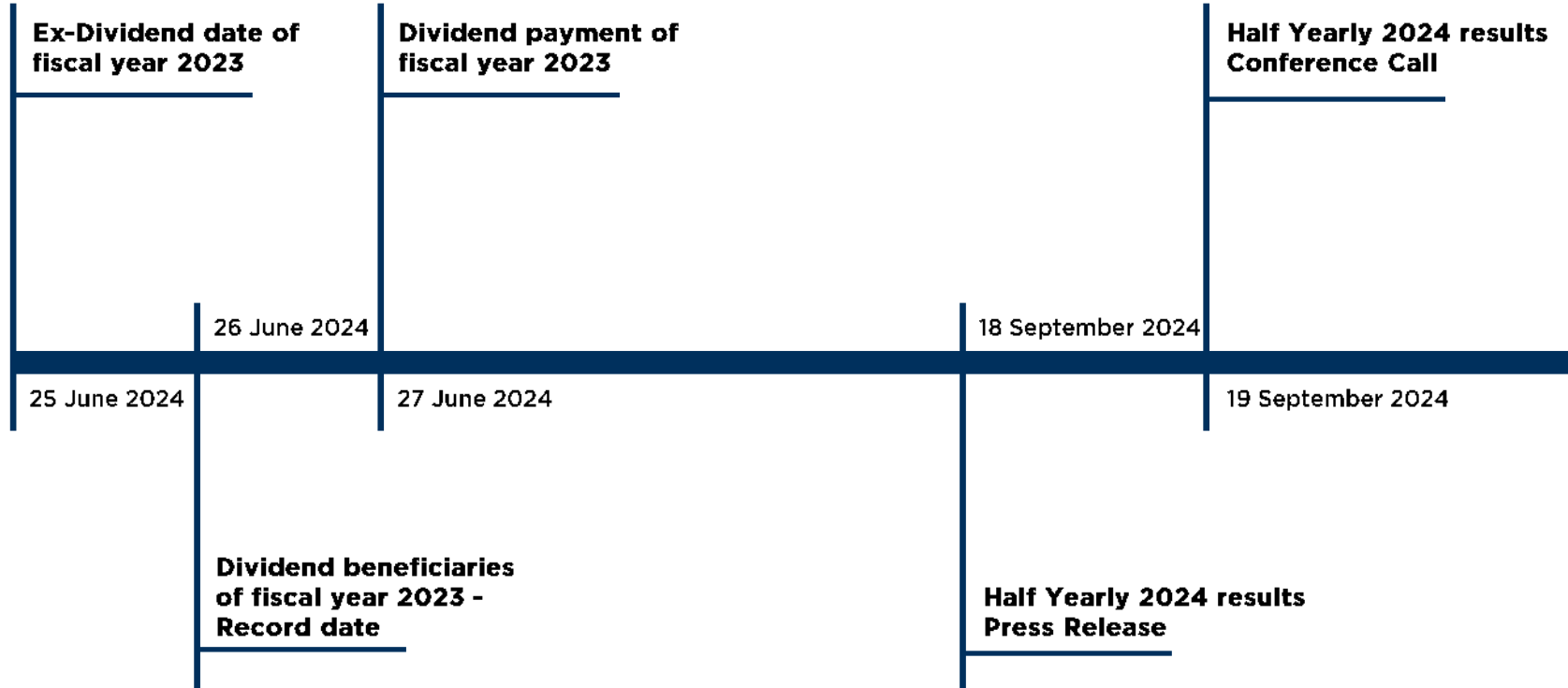
Steel Pipes

Gas fuels – New applications

- Dynamic growth for Gas fuel sector
- Growing demand for CCS and H₂
- Capacity enhancement
- Value-added services
- Cost improvements

PROJECTS

- Strong backlog provides visibility





CENERGY

H O L D I N G S



CORINTH
PIPEWORKS



HELLENIC
CABLES

The world runs on Cenergy



Disclaimer

The information contained in this corporate presentation (CP) has been prepared by Cenergy Holdings (the Company). It is based on historical financial data and other information already publicly disclosed by the Company. It also includes information from other sources and third parties. This information has not been independently verified and it will not be updated. No representation, warranty or undertaking, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained herein and nothing in this CP is, or shall be relied upon as, a promise or representation. None of the Company nor any of its shareholders, affiliates, nor their respective employees, officers, directors, advisers, representatives or agents shall have any liability whatsoever (in negligence or otherwise, whether direct or indirect, in contract, tort or otherwise) for any loss howsoever arising from any use of this presentation or its contents or otherwise arising in connection with this presentation. This presentation is not a part to any contract, agreement or obligation and cannot be used or construed as such.

The information and opinions in this CP are provided as at the date hereof and subject to change without notice. It is not the intention of the Company to provide, and you may not rely on these materials as providing, a complete or comprehensive analysis of the Company's financial or trading position or prospects. This presentation does not constitute investment, legal, accounting, regulatory, taxation or other advice and does not take into account your investment objectives or legal, accounting, regulatory, taxation or financial situation or particular needs. You are solely responsible for forming your own opinions and conclusions on such matters and for making your own independent assessment of the Company. You are solely responsible for seeking independent professional advice in relation to the Company. No responsibility or liability is accepted by any person for any of the information or for any action taken by you or any of your officers, employees, agents or associates on the basis of such information.

This CP contains, inter alia, financial information regarding certain aspects of the business of the Company. Such information may not have been audited, reviewed or verified by any independent auditing firm. The inclusion of such information in the CP should not be regarded as a representation or warranty by the Company, its shareholders, affiliates, advisors or representatives or any other person as to the accuracy or completeness of such information's portrayal of the financial condition or results of operations by the Company and should not be relied upon when making an investment decision. This presentation includes non-IFRS financial measures and other metrics which have not been and may not be subject to a financial audit for any period. Certain information in this presentation is based solely on management accounts and estimates of the Company. Certain financial and statistical information in this presentation has been subject to rounding off adjustments.

Forward Looking Statements

Certain statements in the CP are forward-looking. Such information is given only as of this date and the Company is under no obligation to provide any update. By their nature, forward looking statements involve a number of risks, uncertainties, assumptions and other factors that are outside the control of the Company and could cause actual results or events to differ materially from those expressed or implied by the forward-looking statements with respect to the operational and financial results of the Company, its economic condition, its liquidity, performance, prospects and opportunities. Such risks include:

- Competition;
- Legislative and regulatory developments;
- Global macroeconomic and political trends;
- Fluctuations in financial markets conditions;
- Delay or inability in obtaining approvals from authorities;
- Technical developments;
- Litigation and
- Adverse publicity and news coverage.

Statements contained in this presentation regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. Based on the above, no assurance can be given that we will be able to reach our targets or that our financial condition or results of operations will not be materially different from such information. In addition, even if our results of operations, including our financial condition and liquidity and the development of the industry in which we operate, are consistent with the forward-looking statements contained in this presentation, those results or developments may not be indicative of results or developments in subsequent periods. The Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. You should not place undue reliance on forward-looking statements, which speak only as of the date of this presentation. Any industry and market data and relevant forecasts included in this presentation are included for information purposes only. Accordingly, undue reliance should not be placed on any of the industry or market data contained in this presentation.

THIS PRESENTATION DOES NOT CONSTITUTE OR FORM PART OF ANY OFFER FOR SALE OR SOLICITATION OF ANY OFFER TO BUY ANY SECURITIES ISSUED BY THE COMPANY NOR SHALL IT OR ANY PART OF IT FORMS THE BASIS OF OR BE RELIED ON IN CONNECTION WITH ANY CONTRACT OR COMMITMENT TO PURCHASE SECURITIES ISSUED BY THE COMPANY.

By reading or attending this presentation you agree upon complying with the aforementioned conditions and limitations.