

Corporate News

Encavis AG publishes analysts' consensus regarding the expectations for the fiscal year 2023e

Hamburg, 23rd March 2023 – The MDAX-listed wind and solar park operator Encavis AG (Prime Standard, ISIN: DE0006095003, ticker symbol: ECV) presents the current analysts' consensus focussing on the five relevant steering criteria of the Group, the so-called key performance indicators (KPI), ahead of the disclosure of its Consolidated Financial Statements 2022, for the current fiscal year 2023e.

The year 2022, was dominated by extraordinary high and extremely volatile energy prices at the same time due to the war in Ukraine. Therefore the revenue increase in 2022 of EUR 122 million in total compared to the year before included a pure price effect of EUR 62 million. Ceteris paribus Encavis benefitted from a revenue increase of around EUR 60 million based under the assumption of unchanged prices 2022 = 2021. Representing an increase of around 18%, based on higher production volume of the existing portfolio of wind and solar parks due to better weather conditions and based on additional volume of wind and solar park generation capacities connected to the grid.

Revenue increase in 2022 above plan in both segments – wind and solar

Operating figures (in EUR million)	FY 2020	FY 2021	FY 2022 prelim./unaudited	Absolute change to FY 2021	Change to FY 2021 in percent
Energy production in GWh	2,097	2,755	3,133	+ 378	+ 14 %
<i>thereof existing portfolio</i>	-	2,755	2,859	+ 104	+ 4 %
Revenue	292.3	332.7	480 / 455	-- / + 122.3	+ 36 %
Operating EBITDA	224.8	256.4	340	+ 83.6	+ 33 %
Operating EBIT	132.2	149.1	195	+ 45.9	+ 30 %
Operating Cash Flow	212.9	251.9	320	+ 68.1	+ 27 %
Operating EPS in EUR	0.43	0.48	> 0.58	> + 0.10	> + 20 %

- » ~ 25% of the revenue increase of Encavis AG (EAG) were based on higher production volume of the existing portfolio (weather effect)
- ~ 20% of the revenue increase of EAG were based on additional volume effects of newly connected wind and solar parks to the grid
- ~ 50% of the revenue increase of EAG were based on high electricity prices realised in 2022, that were high above the level of 2021 and above plan

Currently six research analysts who cover Encavis participated in this consensus. The consensus mirrors the expectations regarding the consolidated financial expectations for the current fiscal year 2023e as of today. Included are the average figure, the top extrema and the bottom extrema.

Analysts' Consensus as of 22 nd Mar 2023				Analysts' Consensus			
Operating KPIs (in EUR '000)	Reported FY 2021	First Guidance FY 2022	Raised Guidance FY 2022	Preliminary unaudited FY 2022	Average FY 2023e	Extrema Top	Extrema Bottom
Revenue	332,703	> 380,000	> 420,000	455,000	442,043	484,900	417,000
Operating EBITDA	256,398	> 285,000	> 310,000	340,000	325,752	375,678	271,000
Operating EBIT	149,050	> 166,000	> 185,000	195,000	190,307	223,917	163,000
Operating Cash Flow	251,941	> 260,000	> 280,000	320,000	300,320	337,700	262,000
Operating EPS (EUR)	0.48	0.51	0.55	> 0.58	0.586	0.670	0.520

The consensus can be downloaded also at the website of the Company:

www.encavis.com/en/investor-relations/research

About ENCAVIS:

Encavis AG (Prime Standard; ISIN: DE0006095003; ticker symbol: ECV) is a producer of electricity from Renewable Energies listed on the MDAX of Deutsche Börse AG. As one of the leading independent power producers (IPP), ENCAVIS acquires and operates (onshore) wind farms and solar parks in twelve European countries. The plants for sustainable energy production generate stable yields through guaranteed feed-in tariffs (FIT) or long-term power purchase agreements (PPA). The Encavis Group's total generation capacity currently adds up to around 3.5 gigawatts (GW), of which more than 2.1 GW belongs to the Encavis AG, which corresponds to a total saving of around 0.8 million tonnes of CO₂ per year stand-alone for the Encavis AG. Within the Encavis Group, Encavis Asset Management AG offers fund services to institutional investors.

Encavis is a signatory of the UN Global Compact as well as of the UN PRI network. Encavis AG's environmental, social and governance performance has been awarded by two of the world's leading ESG rating agencies. MSCI ESG Ratings awarded the corporate ESG performance with their "A" level and ISS ESG with their "Prime" label.

Additional information can be found on www.encavis.com

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