



Energetický a průmyslový holding, a.s. (EPH) Reports Good and Sustainable First Half 2023 Financial Results

[Prague, 21 September] - Energetický a průmyslový holding, a.s. (EPH, the Group), a leading pan-European energy utility, is pleased to announce its financial performance for the first half of 2023. The Group's strategic focus on growth, diversification, conservative financial policy and sustainability has yielded good results.

Stable Revenues

EPH maintained steady revenues in the first half of 2023, with total revenues amounting to approximately €14.9 billion. This figure remains consistent with the previous year, where revenues reached €15 billion.

Substantial Increase in Underlying EBITDA

EPH achieved a substantial increase in its Earnings Before Interest, Taxes, Depreciation, and Amortization (EBITDA) for the first half of 2023. Underlying EBITDA rose by 12% from €1.67 billion in the same period last year to €1.87 billion this year. This growth can be attributed to organic expansion within the Group, strategic acquisitions, particularly in the Netherlands, and market conditions.

Maintained Low Net Leverage Ratio In a testament to its prudent financial management, EPH successfully maintained its net Leverage Ratio, which currently stands at 1.1 multiple of EBITDA (for the last twelve months), reinforcing EPH's financial stability and sound capital structure.

Investment Grade Rating Achievement EPH recently become one of very few privately owned Czech based groups, which has been assigned with two investment grades, namely from S&P Global Ratings (BBB-) and Fitch Ratings (BBB-), both with a stable outlook.

Continued Transition Away from Coal EPH's ongoing commitment to sustainability is evident in its decreasing reliance on coal assets. By 2025, the Group anticipates becoming almost coal-free, and by the end of 2030 completely coal-free. This strategic shift aligns with EPH's dedication to environmental and social responsibility and a sustainable and affordable energy future.

Daniel Křetínský, CEO, and majority owner of EPH, said: *"Our performance in the first half of 2023 demonstrates our unwavering commitment to responsible growth, operational excellence, and financial prudence. EPH is on a path of sustainable development, and we remain dedicated to our active role in the energy transition, with a clear commitment to providing energy security at affordable prices within the domains of our operations."*

For more details on the results, as well as the financial indicators used, please refer to <https://www.ephholding.cz/en/results-centre/>.

