

Audax Renovables reports a net profit of €23.2 million in the first half of 2025, up 6% compared to the same period in 2024

- Audax Renovables expects to close its third consecutive year with EBITDA above €100 million
- Energy supplied increased by 4.6%, reaching 8.2 TWh; customer number grew by 15.1% to 475,474; and managed energy portfolio rose by 7.6% to 16.6 TWh
- Audax increased its total project portfolio from 955 MW to 1,037 MW and its installed capacity by 21.6% to a total of 325 MW, strengthening its position as one of the leading players in the renewable energy sector in Europe

30 September 2025 – Audax Renovables (ADX.MC), a vertically integrated Spanish energy group that generates 100% renewable energy and supplies electricity and gas to customers across seven European countries, continued to consolidate in the first half of 2025 the positive results achieved in previous periods, based on improved profitability and growth in key indicators. In this regard, it posted a proforma net result, excluding financial one-offs, of €23.2 million, representing a 6% increase compared to the same period in 2024, when the result was €21.9 million. These strong results, achieved despite the negative impact of the blackout on 28 April, reflect the Group's ability to manage extraordinary events without compromising the stability of its performance.

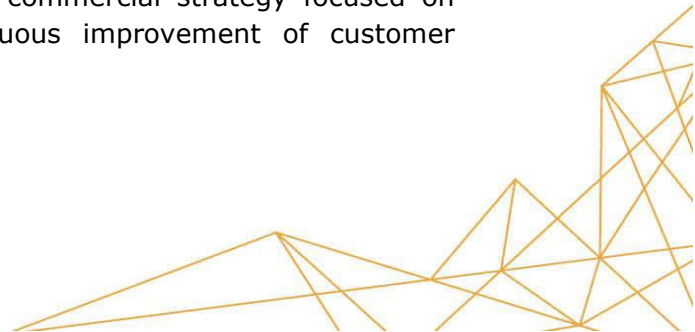
Operating revenues rose by 7.2% in the first half of 2025, mainly due to higher energy supplied during the period, reaching €946.9 million.

Audax Renovables also expects to close its third consecutive year with EBITDA above €100 million, after recording €59.1 million in the first half of the year, of which 11% corresponded to generation and 89% to retail.

Energy supplied increased by 4.6% to 8.2 TWh, and installed capacity rose by 21.6% to a total of 325 MW, driven by investment, vertical integration and the company's commitment to decarbonisation.

Customer base expansion

The period also saw a 15.1% increase in customers, reaching 475,474 (compared to 413,067 at the end of the first half of 2024). Of the current customers, 358,560 are electricity clients and 116,914 are gas clients, the latter figure surpassing 100,000 for the first time. This growth is the result of a commercial strategy focused on efficient acquisition, loyalty-building, and continuous improvement of customer experience.



Key highlight in H1 2025: EthiFinance Ratings upgrade

Thanks to the company's solid performance, on 9 May 2025 EthiFinance Ratings upgraded Audax Renovables S.A. to Investment Grade "BBB-", changing the outlook from Stable to Positive, thereby confirming yet another improvement. This third consecutive upgrade was mainly based on the company's ability to deliver on its financial projections, its consolidated competitive position, and strong prospects for future growth and profitability.

Projects developed in the first half of 2025

During the first half of 2025, the Lucero project (Seville), with 57.5 MWp, entered operation, becoming the Group's largest solar project in Spain currently in operation, which began construction in December 2023. Construction also began, with the signing of the EPC contract, on the El Madroño project (5.5 MWp) in Toledo. Meanwhile, construction continued on the El Rebollo project (4 MWp) in Yunquera de Henares (Guadalajara), which has already been built and is in the energisation process, as well as the Navalmoral I, II, III and IV projects with a total capacity of 22 MWp (Extremadura).

On 9 June 2025, the 100% renewable generation portfolio was updated with the addition of the Yechar photovoltaic project, with peak capacity of 112.2 MWp in Campos del Rio (Murcia), along with adjustments to projects in Italy totalling an estimated 30.7 MWp, which were at the Grid Connection stage. As a result, Audax increased its total project portfolio from 955 MW to 1,037 MW, reinforcing its position as one of the leading renewable energy players in Europe. Of this, 680 MWp are at an advanced stage of permitting, 32 MWp are under construction, and 325 MW are in operation.

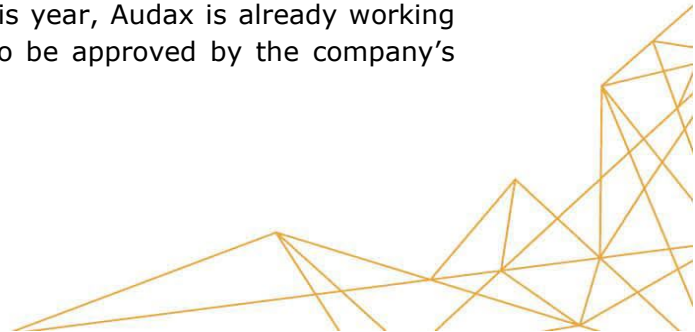
Audax Renovables continues to set the pace in the renewable energy sector with a significant project portfolio in Spain, France, Poland, Italy, Portugal and Panama. The Group continues to operate its existing portfolio and manage the development of photovoltaic projects in Spain, Italy and Portugal, its strategic markets where it is already active in energy retail.

2023–2025 Sustainability Strategic Plan

Audax Renovables continues to implement its 2023–2025 Sustainability Strategic Plan, which defines the roadmap for achieving the company's ESG objectives and fulfilling its transparency and disclosure obligations to key stakeholders.

The plan is structured around four strategic pillars comprising more than 40 initiatives and projects with specific objectives aimed at improving the ESG performance of the Audax Group.

As the plan reaches its conclusion at the end of this year, Audax is already working on updating its ESG strategy, which is expected to be approved by the company's Board of Directors in the fourth quarter of 2025.



About Audax Renewables

Founded in 2000, Audax Renewables is a vertically integrated energy group that generates 100% renewable energy and supplies electricity and gas, with a presence in 9 countries.

The Group currently has a portfolio of wind and photovoltaic farms in Spain, Portugal, Italy, France, Poland and Panama, either in operation, under construction or in various stages of development, totalling 1.0 GW. In its retail activity, the Group chaired by José Elías Navarro supplies electricity and gas to more than 475,000 customers in Spain, Portugal, Italy, Germany, Poland, the Netherlands and Hungary, and is the leader in the SME segment in Iberia.

Audax was first listed on the Spanish secondary market in 2003 and joined the main market in 2007. In March 2020, it became part of the IBEX SMALL CAP® index. Today, its market capitalisation exceeds €600 million, and it employs approximately 800 professionals.

For more information, visit www.audaxrenovables.com

