Audax reaches revenues of €940.7 million and adjusted EBITDA of €60.4 million in 1H2026

- Audax has registered growth in its main business indicators: supply points go up by 1.3%, its energy portfolio reflects a 1.5% increase, supplied energy increases by 3.7%, and installed power is now 1.2%

- During the period, Audax has completed a refinancing of its debt structure with the issuance of €350 million, maturing in 2031, and has obtained a corporate rating of BB- from S&P and B+ from Fitch

- Audax has moved forward in the execution of its 2026-2030 Strategic Plan, with which it expects to reach EBITDA of €180 million and net results of €85 million

Badalona, September 29th, 2026. Audax, an international energy group present in nine countries, has ended 1H2026 with revenues of €940.7 million, 0.7% below 1H2025.

This income performance has taken place in a six-month period during which Audax has continued to increase its activity volume. Supplied energy has gone up by 3.7% and its energy portfolio by 1.5%, evidencing the solidity of its sales activity. The difference between greater business volume and lower income is a combined result of supplied volumes, market prices and the commodities mix.

Audax presents its results on an adjusted basis in order to facilitate comparability of figures between periods. To do this, it has neutralized the extraordinary impact of the system's greater operating costs since 2025, derived from the blackout on the Iberian Peninsula, and the negative effect of exchange rates.

This adjusted EBITDA has registered €60.4 million, 4% less than the same period the previous year. Net adjusted results have totaled €23.9 million, 12% less than at closing of 1H2025.

With a view to forthcoming years, Audax is moving forward in executing its 2026-2030 Strategic Plan, with which it expects to generate EBITDA of €180 million and net results of €85 million.

Financial discipline

During 1H2026, Audax completed a refinancing of its debt structure with the issuance of €350 million in bonds, maturing in 2031. These funds have allowed it to repay the entire issuance in advance before the 2027 maturity date, and more than 85% of the issuance that matures in 2028.

S&P Global Ratings and Fitch Ratings have assigned a 'BB-' rating to such bonds. Both rating agencies have also granted corporate ratings of 'BB-' and 'B+', respectively, with equally stable prospects.

In this way, Audax continues its financial discipline and has closed the period with a **net financial debt / EBITDA ratio** of 3.0x, in line with its Strategic Plan objective.

In turn, **gross financial debt** has totaled €592.1 euros, showing a very similar trend to the same period last year (0.1%) and slightly above 2025 year-end (+1.3%).

Performance in leading operational magnitudes

Audax has closed 1H2025 with positive performance in its leading operative indicators, both in its electricity & gas supply business and renewable-source generated electricity.

In **supply** terms, supplied energy amounted to 8.5 TWh, representing a 3.7% increase over the same period in 2025. By energy type, Audax has supplied 5.1 TWh of electricity (3.2% more) and 3.4 TWh of gas (4.6% more).

During 1H2026, Audax covered 481,545 supply points, 1.3% more than the same period the previous year. In turn, its energy portfolio registered 16.8 TWh (+1,5%), triggered by the Iberian market (+6.2%) and the Netherlands (+8.8%).

In the **energy generation** field, Audax has ongoing projects in Spain, France, Poland, Italy, Portugal and Panama, which total a generation project portfolio of 1,035 MW. Of these, 329 MW are currently in operation, representing a 1.2% increase in installed power with respect to 1H2025; 31 MW are at a construction phase and 675 MW are almost at commissioning point.

Furthermore, during 1H2026, Audax launched its Battery Energy Storage System (BESS) strategy, conceived as the key to its photovoltaic project portfolio's progressive hybridization. This initiative will increase its assets' operative flexibility, will improve the management of any energy produced and will strengthen competitiveness and future return on projects.

At this initial phase, the company already has a storage portfolio of 35 MW, of which 3 MW are nearing their commissioning date and 32 MW are under development. This has laid down the grounds for a gradual deployment of storage solutions associated to its renewable pipeline.

Renewable production has increased 19.1%, up to 338.7 GWh, with respect to 284.4 GWh registered in 1H2025. Spain has been mainly responsible for this growth, where production has increased 41.4% up to 127.1 GWh, as well as Panama, with a 21.5% increase, up to 169.3 GWh.

Further to its 2026-2030 Strategic Plan, during the period Audax has allowed the **telecommunications** business to join, through a partnership with MasOrange to sell mobile and fixed telephony, and fiber services, expected to be launched on the market at the end of the year. This model has also been implemented in Italy, where the company has added telecommunications services to its energy portfolio, marketing them through its collaborating agencies and direct sales force. The agreement has allowed the company to expand its service ecosystem and to progress in its wish to become a digital multiservice company.

Grupo Audax as a listed company

The company's stock market capitalization registered more than €572 million at the end of the period.

On July 3rd, at closing of this period, the company agreed to provisionally halt execution of its Share Repurchase Plan, initiated last November. By the end of June, Audax had acquired a total of 5,627,587 shares for approximately €7.5 million.

This provisional halt in the Plan was the outcome of financial management criteria and a wish to effectively assign the company's capital, after a significant volume of shares was purchased. The company still relies on its business fundamentals, its cash-generating capacity and prospectives for long-term growth.

Óscar Santos, General Manager of Grupo Audax, noted: "*Audax's business growth reflects its solid and well-executed strategy, along with a resilient business model projected in the long term. These results, together with a refinancing of our debt structure, have allowed us to froge ahead in the execution of our 2026-2030 Strategic Plan and our wish to generate sustainable and profitable growth".*

About Audax

Audax is the energy company that helps people and businesses get the most out of their energy. We are an international integrated energy group that focuses on the supply of gas and electricity, offering energy efficiency solutions as well as generating renewable-source electricity through wind and solar technology.

Present in 9 countries with over 800 professionals, we supply gas and electricity to 482,000 clients and manage a portfolio of renewable power generation with more than 1GW at its various development stages.

We are a listed company with a solid financial position. Our business is built on 3 cornerstones: data-driven tailored solutions, proven financial solvency and a commitment to transparency. As energy managers, we transform complexity into something simple and efficient, so that our clients can focus on what really matters. For more information, visit www.audaxrenovables.com

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