

PLENITUDE

9M 2024 Results overview

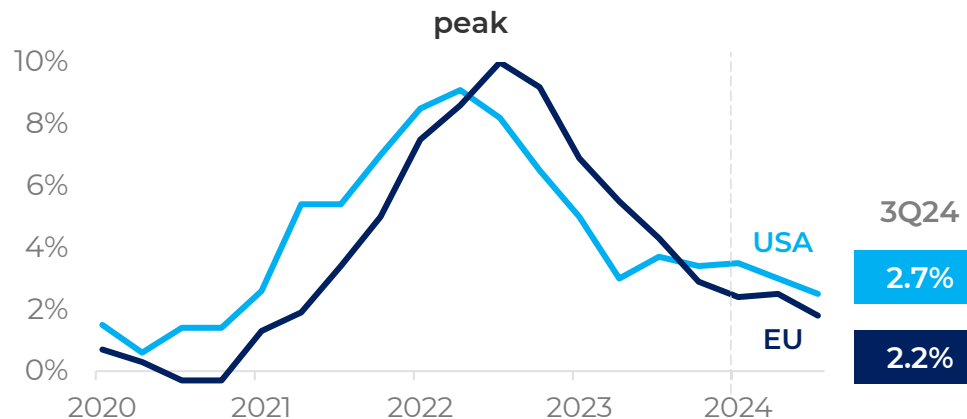
25th OCTOBER 2024



Corazon, Texas - USA (266 MW)

MARKET ENVIRONMENT

INFLATION



Data source: national statistical institutes

INTEREST RATES



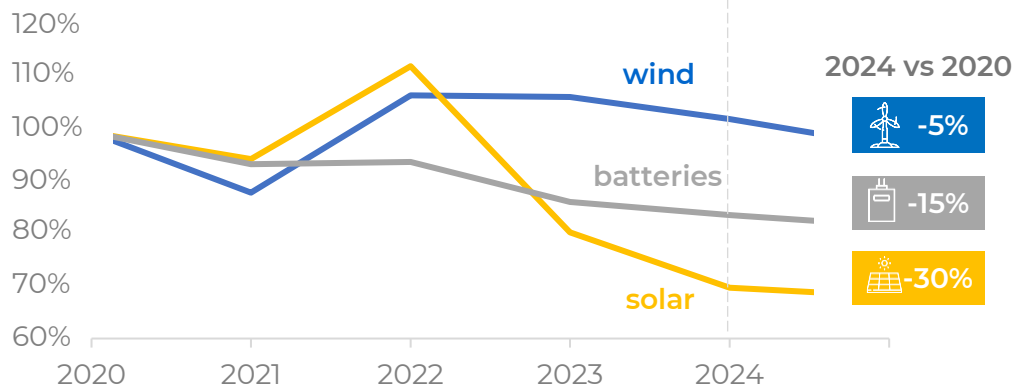
EU: -75 bps YTD
last cut: 25 bps on October 17th



USA: -50 bps YTD
next cut expected by YE24

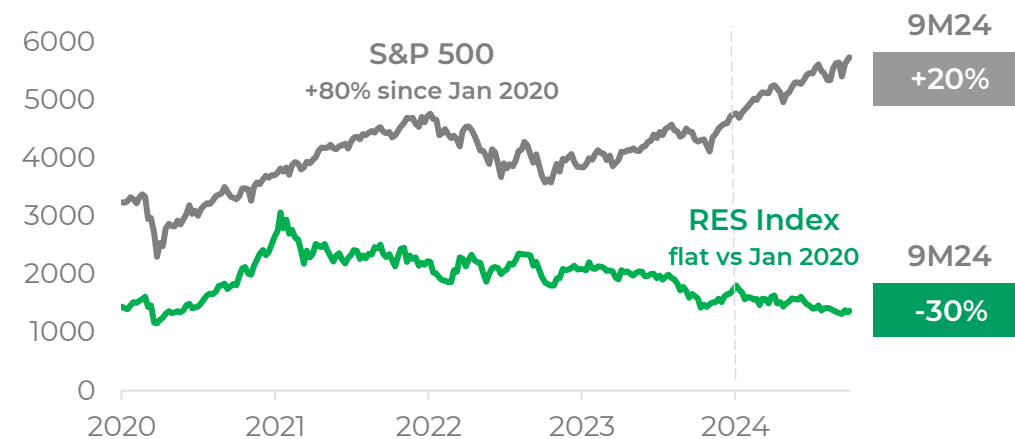
Based on majority of market consensus

LCOE TREND



Based on leading consultants' estimates. LCOE global average, real terms

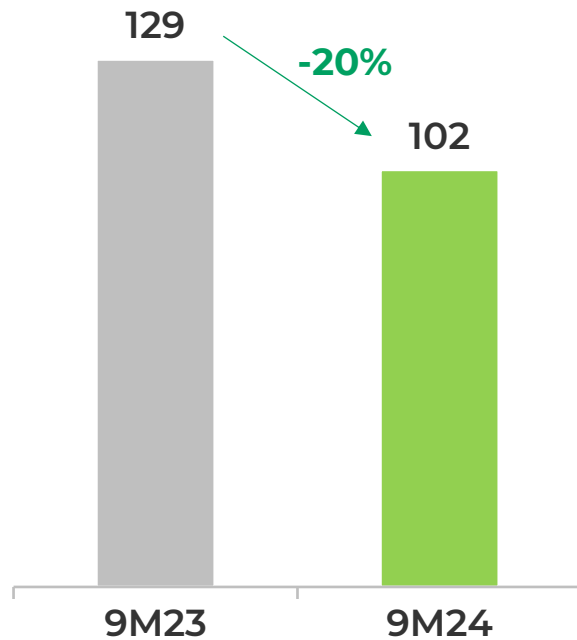
FINANCIAL MARKETS



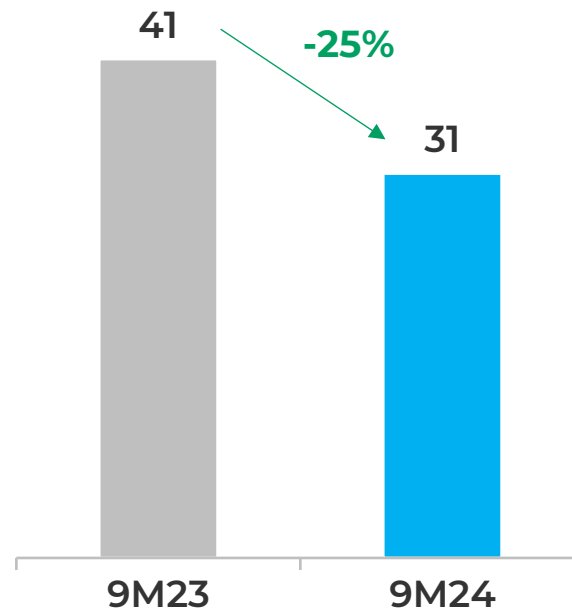
RES index: ERIXP

SCENARIO – KEY VARIABLES

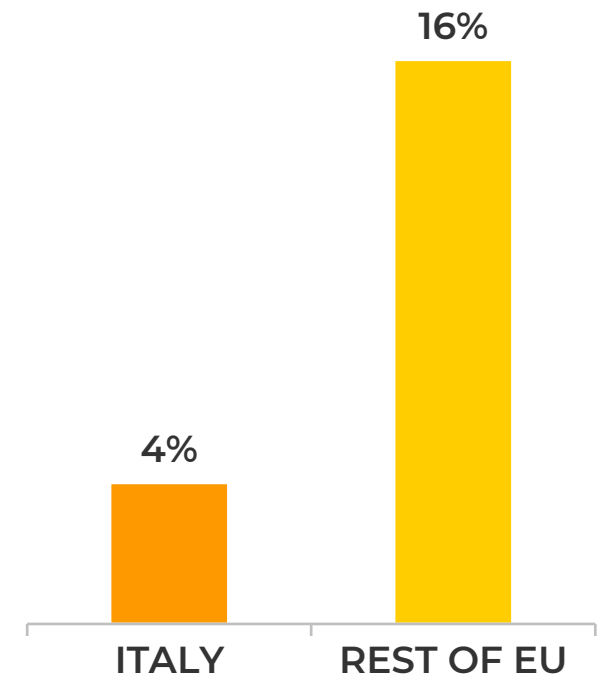
POWER (PUN) | €/MWh



GAS (TTF) | €/MWh

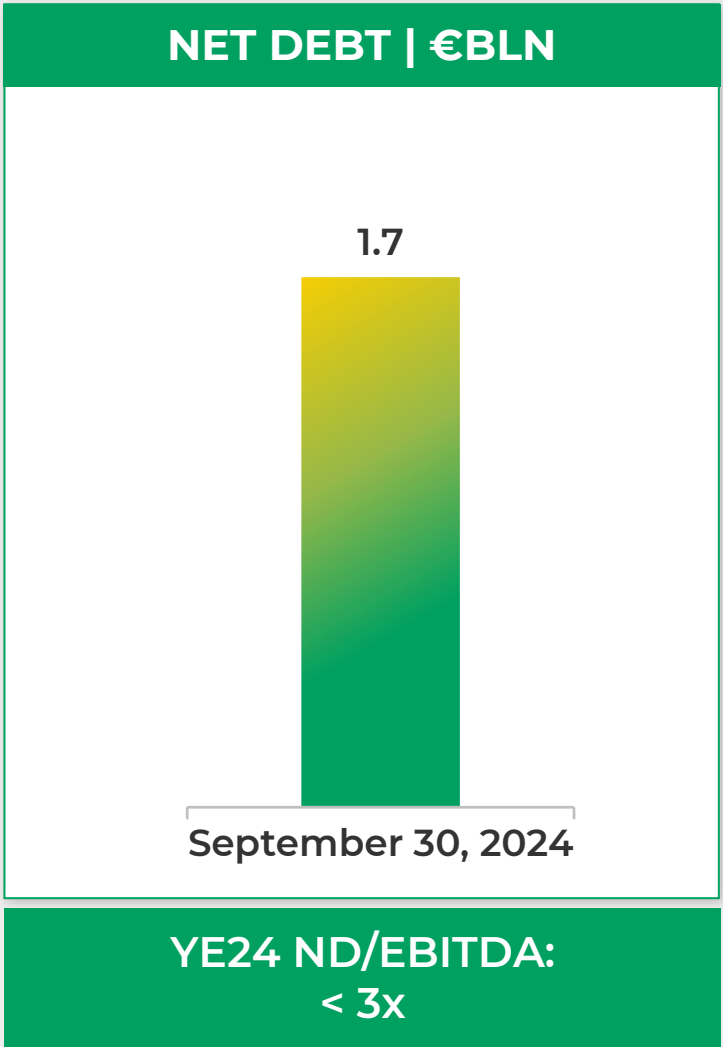
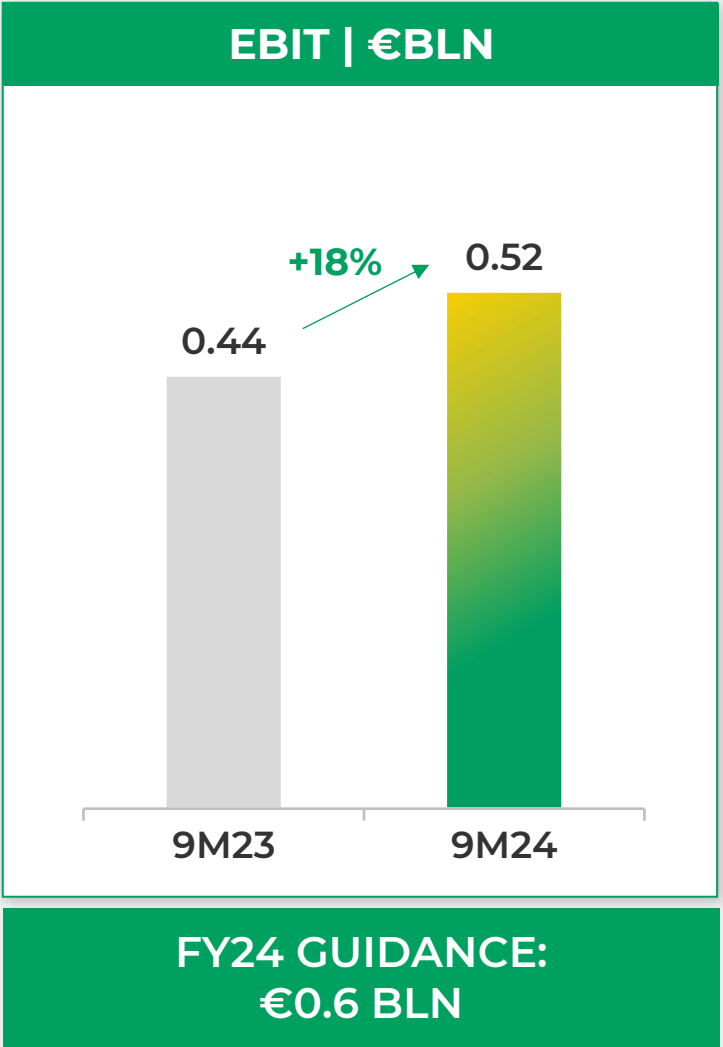
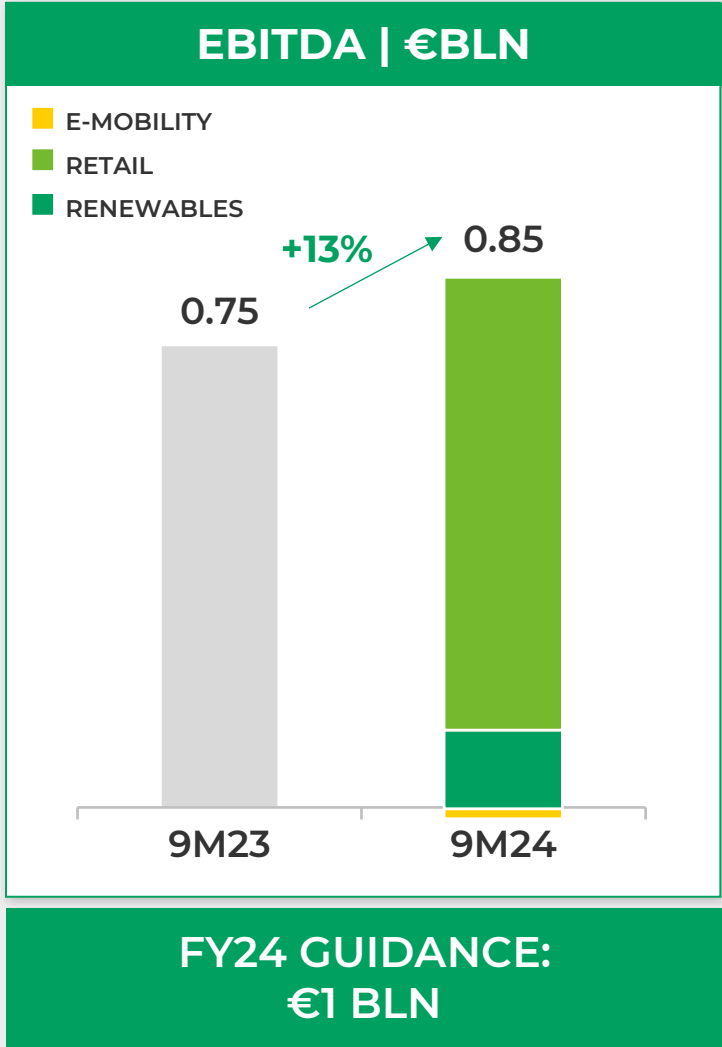


BEV | % ON SALES (9M24)



Based on leading agencies data

KEY FINANCIALS



⁴ EBITDA and EBIT include 100% of consolidated and pro-quota of non-consolidated companies..

RENEWABLES








Alcantara, Italia (50 MW)

KEY HIGHLIGHTS

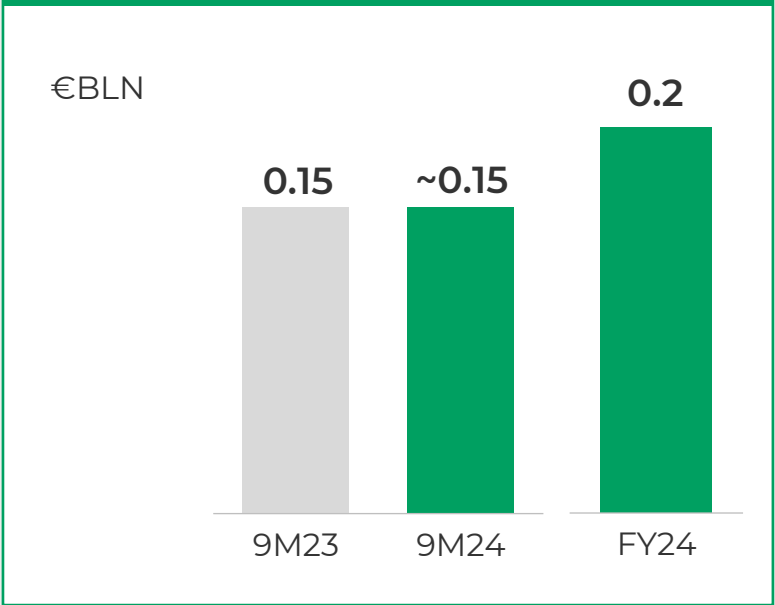
- **9M24 EBITDA:** YoY reduction due to power price decline and climate, offset by higher production
- **2024 GW TARGET:** confirmed at 4 GW
- **PIPELINE:** 22 GW, of which >2 GW in execution @30 Sep24

MAIN CAPACITY IN EXECUTION

-  **Spain:** 1.3 GW (7 main projects)
-  **UK:** 0.4 GW (Dogger Bank)
-  **USA:** 0.2 GW (Guajillo storage)
-  **Greece:** 0.2 GW (Mandria, Toumba)
-  **Italy:** 0.1 GW (3 main projects)

9M24 HSE: zero injuries

EBITDA








OPERATING DATA

	9M23	9M24	FY24
GW INSTALLED	2.5	3.1	4.0
TWh PRODUCTION	3.0	3.5	4.7

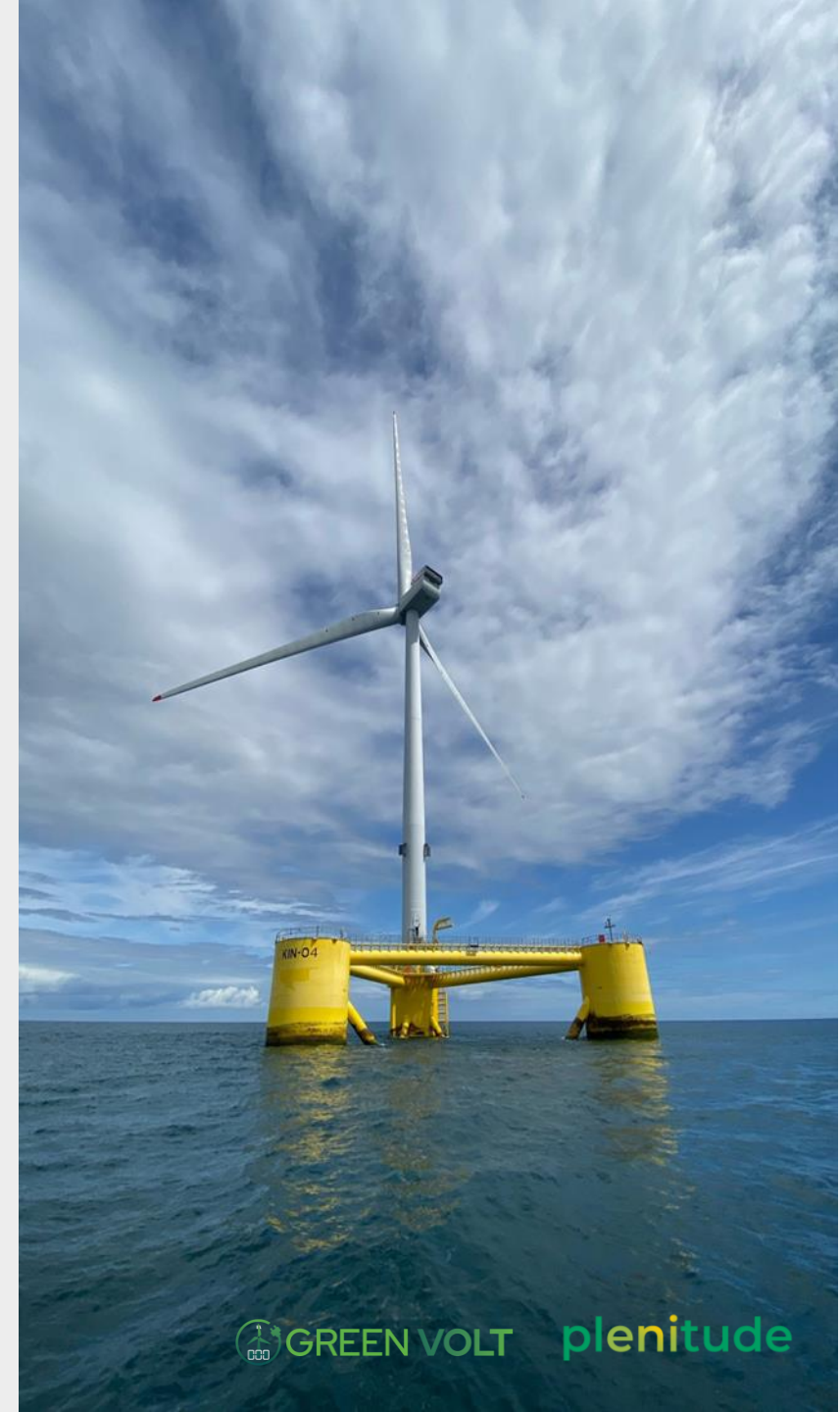
EBITDA includes 100% of consolidated and pro-quota of non-consolidated companies.

FOCUS: GREENVOLT PROJECT

	OWNERSHIP	50% Vårgrønn (65% Plenitude), 50% Flotation Energy
	CONTRACT	15-year CfD (ca. 230 €/MWh real 2024 terms)
	SIZE	up to 560 MW (35 turbines)
	CAPACITY FACTOR	>55%
	FID/START UP	2026/2030

“The first commercial-scale floating offshore windfarm in Europe

for providing green power to UK and fostering decarbonization of the nearby O&G industry.”





RETAIL



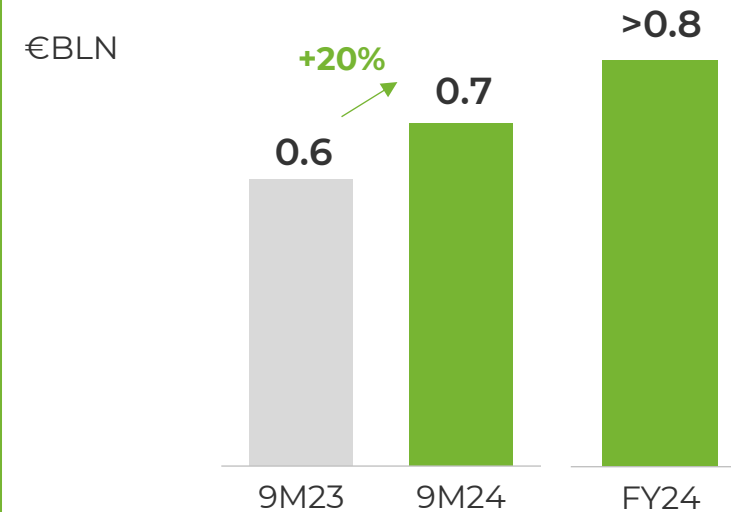
KEY HIGHLIGHTS

- **ITALY:** liberalization dynamics actively managed
- **REST OF EUROPE:** performance improvement, particularly in France
- **ENERGY SOLUTIONS:** ~20% of 9M EBITDA

GROWTH IN POWER

>5% increase (YE24 vs YE23)

EBITDA



OPERATING DATA

	9M23	9M24	FY24
MLN CUSTOMERS	10	10	>10



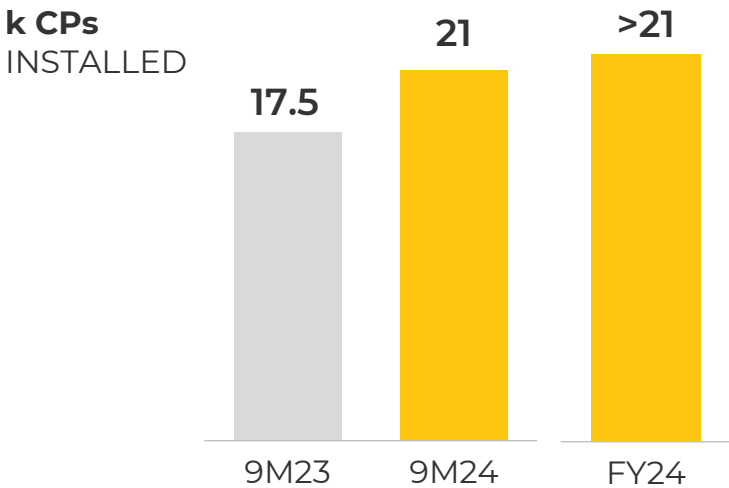
E-MOBILITY

KEY HIGHLIGHTS

- **NEW CPs:** 2k CPs installed in 9M24, 45% fast
- **OPERATIONS:** >3k CPs put into operation in 9M24
- **OPTIMIZATION PLAN:** to reshape 2024 capex and cost, to reflect penetration trends

22 GWh POWER SOLD
+30% 9M24 YoY

CPs INSTALLED



CPs IN OPERATION

	9M23	9M24	FY24
% CPs IN OPs	~60%	70%	>70%

NEXT MONTHS



- Focus on delivering the **4 GW yearly target**
- **Completion of projects in execution** + selective M&A



- **Italy**: focus on value - added services and CB management
- **International markets**: continue performance enhancement



- Improvement in **# of CPs in operation**
- **Cost** optimization programme