



PRESS RELEASE

Enapter AG publishes half-year figures and confirms forecast for full year 2023

- ≡ Successful in internationalization and new customer acquisition
- ≡ AEM-Multicore: Construction of first megawatt-class electrolyzers started
- ≡ There are already 12 orders for the Multicore
- ≡ Forecast for 2023 confirmed after good 1st half

Berlin, August 31, 2023 - Enapter AG (ISIN: DE000A255G02) can report a successful first half of 2023. Enapter has continued its international expansion strategy, expanded its product portfolio and won numerous new orders in Europe, Asia and America. During the period under review, Enapter received orders to supply its electrolyzers from Dutch energy company Adsensys, UK-based Intelligent Energy Limited, electronics company Hensoldt Nexeya of France, and a hydrogen project on Jeju Island in South Korea, among others. Enapter's highly scalable devices are now used in around 55 countries by more than 340 customers in the transportation, electricity storage and industrial sectors, among others.

In May, Enapter unveiled to the public the AEM Multicore, the world's first megawatt-class AEM electrolyzer for the production of green hydrogen. It is composed of several hundred individual core modules, known as AEM stacks, and can produce around 450 kilograms of green hydrogen per day with a purity of 99.999%. In addition, Enapter started delivery of the new water-cooled AEM electrolyzers 4.0 in the reporting period.

The dynamization of growth is also reflected in the composition of Enapter's management. The management level was expanded by additional Chief Officers and Managing Directors in the first half of the year. In addition, Dr. Jürgen Laakmann has been co-CEO of Enapter since July 1. Together with Enapter founder and CEO Sebastian-Justus Schmidt, he is responsible for Enapter's further growth and strategy.

Sales in the first half of the year rose from EUR 3.3 million in the prior-year period to EUR 4.8 million. EBITDA was at the previous year's level of -7.0 million euros and the net result was -9.9 million euros (previous year: -7.7 million euros). For the full year 2023, Enapter confirms the forecast, according to which sales of around 30 million euros are expected. EBITDA is expected at -10 to -11 million euros due to high investments for the ramp-up of production in Pisa as well as at the Saerbeck site in connection with the assembly of the AEM multicore. The order backlog at the end of August 2023 was around EUR 20 million.

Enapter is reporting extremely high demand for its products, which is also reflected in the significant increase in customer inquiries. Customer inquiries have increased by €0.8 billion, particularly for the multicore, to €1.1 billion in the first half of 2023. This once again highlights the growing demand for solutions to generate green hydrogen on an industrial scale.

"The economic development of the first half of the year went according to plan and we also expect to achieve the targets we have set ourselves for the full year 2023. We are delighted with the development in the megawatt segment: with the AEM Multicore, we have the right product for numerous applications in the production of low-cost green hydrogen at an industrial level. Today, we

are already the world's largest manufacturer of AEM electrolyzers in terms of units. We will consistently expand this outstanding market position through continuous further development of our patented technology," says Sebastian-Justus Schmidt, founder and co-CEO of Enapter AG.

Enapter's 2023 semi-annual report is available on the company's website at www.enapterag.de under the heading "Investor Relations".

About Enapter

Enapter is an innovative energy technology company that manufactures highly efficient hydrogen generators - so-called electrolyzers - to replace fossil fuels and thus drive the energy transition globally. The patented and proven Anion Exchange Membrane (AEM) technology enables the series and mass production of cost-effective electrolyzers for the production of green hydrogen on any scale and almost anywhere in the world. The modular systems are already used by more than 340 companies in more than 50 countries worldwide, including in the energy, mobility, industrial, heating and telecommunications sectors. The Enapter Group has its headquarters in Germany and an R&D and production site in Italy. Enapter AG is listed on the regulated market of the Frankfurt and Hamburg stock exchanges, ISIN: DE000A255G02.

Further information:

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