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Enapter AG adjusts forecast for financial year 2024 as some sales shift to 2025

Hamburg, November 20, 2024/ 18:10: Enapter AG (ISIN: DE000A255G02) expects sales of between EUR 22 million and EUR 24 million for the 2024 financial year with unchanged EBITDA of EUR -7 million to EUR -8 million. The forecast is based on an order backlog of currently around EUR 50 million, which will lead to sales in 2024 and 2025 in the corresponding amount. Due to delays in the production of Nexus-class multicore electrolyzers and the postponement of customer projects, a significant proportion of sales will be realized in 2025, meaning that the expected sales forecast for 2024 of EUR 34 million had to be adjusted accordingly.

Disclosed by

Gerrit Kaufhold
Management Board

End of inside information

Explanatory part

Enapter AG's growth path remains intact, particularly in the area of electrolyzers with an output of 1 MW. Among other things, the orders already reported for the Hydrogen Valley initiative in Italy underpin the continuous growth in this segment. At the same time, the company is registering a continuous increase in demand for large-scale industrial plants for hydrogen production in the USA. The order backlog currently stands at around EUR 50 million.

Jürgen Laakmann, CEO of Enapter AG: "2024 was a year of far-reaching strategic decisions that will shape our future growth. Together with our joint venture partner Wolong, we were recently able to present our first megawatt-class electrolyser produced in China. At the same time, our US business is gaining momentum. We have also entered into our first core partnership with Dutch company Adsensys B.V.. The company will launch its own electrolyzers based on our pioneering AEM technology as early as 2025. All of this makes us very confident that we will be able to conclude further core partnerships in 2025 and realize extensive major orders in Asia, Europe and the USA."

About Enapter

Enapter is the market leader in the field of AEM electrolyzers - innovative devices that produce green hydrogen. The company's patented and proven anion exchange membrane (AEM) technology eliminates the need for expensive and rare raw materials such as iridium and enables maximum yield from fluctuating renewable energies such as solar and wind and thus highly efficient production of green hydrogen thanks to a unique modular design. Thousands of Enapter AEM electrolyzers are already in use at around 360 customers in more than 55 countries in the fields of energy storage, industrial applications, refueling, power-to-X and research. The Enapter Group is headquartered in Germany and has a research and production site in Italy.

Enapter AG (H2O) is listed on the regulated market of the Frankfurt and Hamburg stock exchanges, ISIN: DE000A255G02.

Further information:

Website: <https://www.enapter.com>
Twitter: <https://twitter.com/Enapter>
LinkedIn: <https://www.linkedin.com/company/enapter>
Facebook: <https://www.facebook.com/enapterenergystorage>
Instagram: <https://www.instagram.com/enapter/>

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