

Voltaia's consensus as of February 19, 2025

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Voltaia (Euronext Paris, code ISIN: FR0011995588), an international player in renewable energies, publishes the equity analysts' consensus, as of February 19, 2025.

<i>in millions of euros</i>	2024 ¹ (average)	2025 ² (average)	2025 (maximum)	2025 (minimum)	2025 (median)
Turnover	540	564	630	509	554
<i>of which Energy Sales</i>	343	409	435	395	404
<i>of which Services</i>	440	351	452	221	381
<i>eliminations</i>	-243	-192	-107	-245	-222
EBITDA	216	244	253	237	244
<i>of which Energy Sales</i>	205	249	268	237	241
<i>of which Services and Corporate costs</i>	11	-4	16	-25	-3
Depreciations, amort., prov. and others	-132	-134	-123	-145	-133
EBIT	81	115	125	105	114
Financial result	-87	-97	-94	-103	-96
Taxes	-10	-14	-4	-25	-15
Net income	-15	4	8	-8	7
Minority Interests	0	0	2	-2	-1
Net income (group share)	-14	4	8	-7	7

Capex	596	593	700	550	560
Free Cash-Flow	-371	-464	-383	-555	-462
Gross debt	2,238	2,525	2,664	2,281	2,630
Cash and equivalents	333	249	364	88	296
Net debt	1,897	2,284	2,369	2,193	2,266

Capacity in operation and in construction (in MW)	3,271	3,637	3,702	3,573	3,637
<i>ow in operation (in MW)</i>	2,516	3,056	3,112	3,000	3,055
<i>ow in construction (in MW)</i>	744	617	701	533	617

Precisions regarding the consensus:

- Regarding the 2024 financial results, equity analysts' estimates take into account the ongoing business review and the cessation of the Equipment Procurement³ activity in certain geographies. This non-recurrent impact, with no effect on EBITDA, is estimated by equity analysts at around 15 million euros.
- Regarding the 2025 financial results, equity analysts' estimates take into account the following assumptions:
 - Curtailment of the Brazilian annual production of around 10% (21% in 2024)⁴;
 - A prudent EUR/BRL exchange rate (note that the closing exchange rate as of December 31, 2024 was 6.40);
 - The commissioning of the large power plants currently under construction in the last quarter of 2025, (in South Africa and Uzbekistan).
- For information, this consensus does not take into account the impact of the SPRING⁴ transformation plan, of which the conclusions will be presented by the end of the first half of 2025.

Note: The consensus is established by Voltaia on the basis of the estimates of equity analysts covering the company as of February 19, 2025. These estimates reflect the opinions of analysts only and do not constitute a forecast or projection by Voltaia or its management. By publishing this consensus, Voltaia does not validate or endorse these information, conclusions or the recommendations derived from it.

Next on the agenda: **2024 results**, March 13, 2025 (before market opening)

About Voltaia (www.voltaia.com)

Voltaia is an international player in renewable energies. The Group produces and sells electricity from its wind, solar, hydro, biomass and storage facilities. It has 3.3 GW of capacity in operation and under construction, and a portfolio of projects under development with a total capacity of 17.2 GW.

Voltaia is also a service provider, supporting its renewable energy customers at every stage of their projects, from design to operation and maintenance.

A pioneer in the business market, Voltaia offers a comprehensive range of services to businesses, from the supply of green electricity to energy efficiency services and the local production of its own electricity.

With more than 2,000 employees in 20 countries on 3 continents, Voltaia has the capacity to act globally on behalf of its customers.

Voltaia is listed on the Euronext regulated market in Paris (FR0011995588 - VLTA) and is included in the Euronext Tech 40 and CAC Mid&Small indices. The company is also included, amongst others, in the MSCI ESG ratings and the Sustainalytics ratings.

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¹ 2024 consensus based on eight equity analysts' contributions.

² 2025 consensus based on five equity analysts' contributions.

³ January 29, 2025, press release, on 2024 turnover, mentioning the decrease of the Equipment Procurement activity in 2024.

⁴ January 29, 2025, press release, on 2024 turnover.

Attachment

- [Votalia's consensus as of February 19, 2025](#)