

Enapter AG publishes preliminary figures for financial year 2022

- Adjusted forecast for turnover and annual result met
- Turnover in 2022 increases by 75 % to 14.7 million euros
- Order book offers high visibility for 2023 and beyond
- High demand for AEM electrolyzers worldwide, especially for AEM Multicore
- Turnover expected to double to around 30 million euros with EBITDA of -10 to -11 million euros in the 2023 financial year

Berlin (24 March 2023); According to preliminary figures, Enapter AG (ISIN:DE000A255G02) achieved sales of 14.7 million euros in 2022, after 8.44 million euros in the previous year. EBITDA was around -10.7 million euros (previous year: -7.62 million euros) and the annual result was around -12.8 million euros (previous year: -8.7 million euros). The development of turnover and earnings in 2022 was thus in line with the company's own expectations.

The order backlog at the end of 2022 was around €13.5 million, of which around €9.1 million will fall into FY 2023.

Customer enquiries increased strongly in 2022, so that a pipeline of around 433 million euros has currently formed (as of 31.08.2022: 342 million euros).

Enapter is experiencing very high demand for its products. Especially the demand for the AEM Multicore has increased noticeably.

For 2023, Enapter expects EBITDA to be in the range of -10 to -11 million euros on revenue of around 30 million euros, thus maintaining the earnings expectation for 2023 last published on 10 February 2023.

The year 2023 will be significantly characterised by the further expansion of production capacities for the electrolyser model EL 4.0 at the site in Pisa/Italy. Here, production has been continuously increased since October, thus meeting the growing demand for the electrolyser of the latest generation. Thus, in the fourth quarter of 2022 alone, Enapter delivered more than 1,200 EL 4.0 electrolyzers to customers. In addition, Enapter will assemble the first prototypes of the AEM Multicore product, Enapter's megawatt-class electrolyser, at its site in Saerbeck/Germany. In 2024, it is planned to reach pre-series maturity of the Multicore and to deliver further units to customers. In the future, it is planned to produce the hydrogen stacks of the Multicore, with their special requirements for the megawatt class, in series in Saerbeck.

Currently, more than 3,300 Enapter electrolyzers are being used by customers in 52 countries. The main focus of the Enapter technology, which is open to all applications, was on refuelling systems and off-grid applications for the intermediate storage of renewable energy in the power supply.

Sebastian-Justus Schmidt, CEO of Enapter: "According to the preliminary figures, 2022 was the year with the highest turnover in Enapter's still young company history. We are very confident that we could continue the growth path we have embarked on in a similar order of magnitude in the coming years. As a supplier of a key technology of the energy transition, we want to make a significant contribution to establishing green hydrogen as a primary energy carrier."

The aforementioned preliminary result is based on the preliminary valuation of the past financial year 2022 carried out by the Executive Board on 24 March 2023. The figures stated in this announcement are subject to the final preparation of the annual financial statements, the audit of the financial statements and the approval of the annual financial statements by the Supervisory Board.

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 worldwide in the energy, mobility, industry, heating and telecommunications sectors, among others. The company has its headquarters in Germany and a production site in Italy.

Enapter AG is listed on the regulated market of the Frankfurt and Hamburg stock exchanges, WKN: A255G0

Further information:

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