

# A LOT OF GOOD FUTURE



ANNUAL REPORT  
**2024**  
OF WINDKRAFT SIMONSFELD AG  
SHORT VERSION



# A LOT OF GOOD FUTURE

## We create value for people and the environment

Our environmental, economic and social values are a driving force behind the energy transition. Together with our community, we make a decisive contribution to protecting the climate and safeguarding quality of life for future generations.

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GENERAL KEY FIGURES

	2020	2021	2022	2023	2024
<b>Power plants</b>					
Wind turbines in Austria	75	88	88	91	94
Wind turbines in Bulgaria	2	2	2	2	2
Solar power installations in Slovakia	1	1	1	1	1
<b>Installed capacity</b>					
Austria (MW)	180.5	236.1	236.1	252.9	271.3
Bulgaria (MW)	4.0	4.0	4.0	4.0	4.0
Slovakia (MWp)	1.2	1.2	1.2	1.2	1.2
<b>Electricity generation (GWh)</b>	499.0	488.0	621.4	677.9	756.5
<b>Households supplied<sup>1)</sup></b>	125,000	122,000	155,000	169,000	189,000
<b>CO<sub>2</sub> saved (in tonnes)</b>	217,000	212,000	310,000	346,000	386,000
<b>Scope 1 and 2 GHG emissions (in tonnes of CO<sub>2</sub>e)</b>	n.c.a.	n.c.a.	n.c.a.	71.8	57.1
<b>Headcount<sup>2)</sup></b>					
Austria	62	73	93	109	117
International	9	9	12	15	15

1) Baseline: annual electricity consumption of 4,000 kWh

2) Excluding employees on leave

n.c.a.= no calculation available

KEY FINANCIAL FIGURES

	2020	2021	2022	2023	2024
Revenue (EUR k)	37,056	42,383	118,803	112,326	88,604
Operating profit (EUR k)	9,660	14,287	76,724	66,128	33,137
Consolidated earnings before tax (EUR k)	6,455	11,449	73,964	63,083	32,361
Consolidated earnings after tax (EUR k)	4,179	8,744	55,679	47,028	23,601
Consolidated profit per share (EUR)	11.4	23.9	152.4	128.8	64.6
Total assets (EUR k)	211,403	249,468	308,360	355,602	348,533
Change in liquid capital (EUR k)	15,237	-8,871	55,727	32,658	-10,342
Liquid capital as at 31/12 (EUR k)	36,283	27,411	83,138	115,796	105,454
Capital expenditure (EUR k)	17,249	57,509	12,675	30,660	33,208
Equity (EUR k)	61,396	68,087	120,810	164,133	181,907
Equity ratio (%)	29.0	27.3	39.2	46.2	52.2
Debt repayment period (years)	5.7	5.9	1.3	1.2	1.3
Return on equity (%)	10.5	16.8	61.2	38.4	17.8
Return on sales (%)	17.4	27.0	62.3	56.2	36.5

All key figures in this annual report refer to the Windkraft Simonsfeld Group as a whole.

KEY SHARE FIGURES

	2020	2021	2022	2023	2024
Shares issued	365,260	365,260	365,260	365,260	365,260
Shareholders	2,162	2,304	2,452	2,519	2,588
Average price per share (EUR)	351.2	414.2	763.2	618.8	476.0
Dividend <sup>1)</sup>	5.0	6.0	8.0	10.0	14.0
Dividend yield (%) <sup>2)</sup>	1.7	1.9	1.3	2.3	3.4 <sup>3)</sup>
Electricity generation per share (kWh)	1,366	1,336	1,701	1,856	2,071
CO <sub>2</sub> saved per share (kg)	594	581	849	947	1,057
Households supplied per share	0.34	0.33	0.42	0.46	0.52

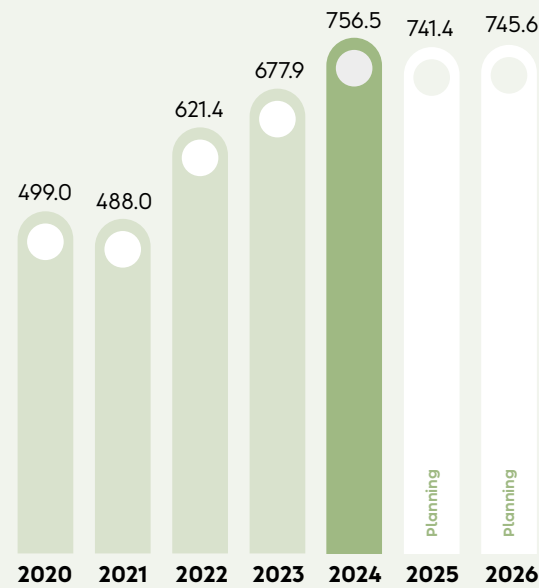
1) In EUR before capital gains tax; year of payment

2) Based on the average share price of the year for which the dividend is paid out

3) Based on the proposed dividend of EUR 16 for 2024

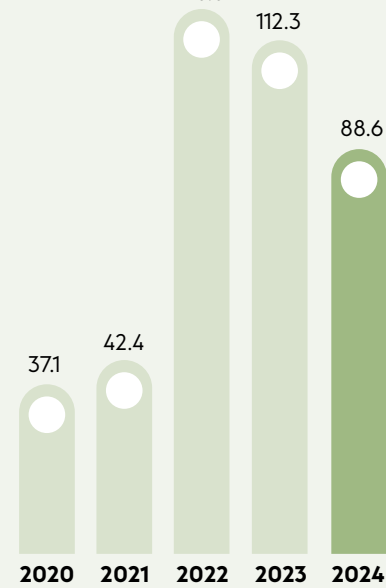
GENERATION

in GWh



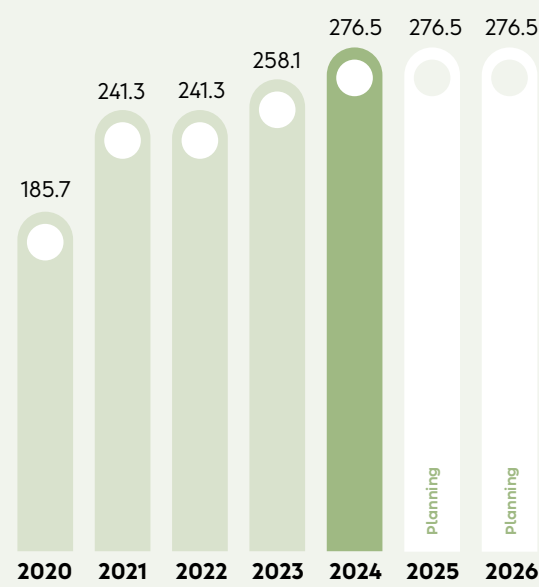
REVENUE DEVELOPMENT

in EUR m

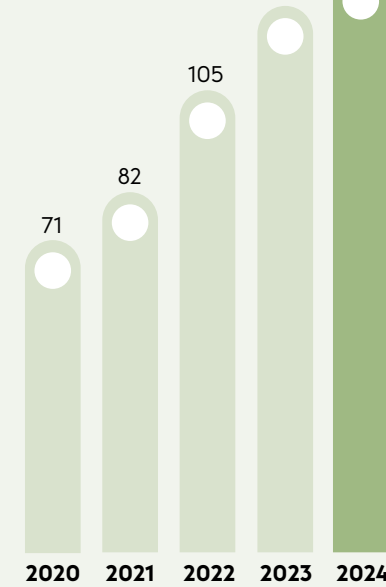


INSTALLED CAPACITY

in MW

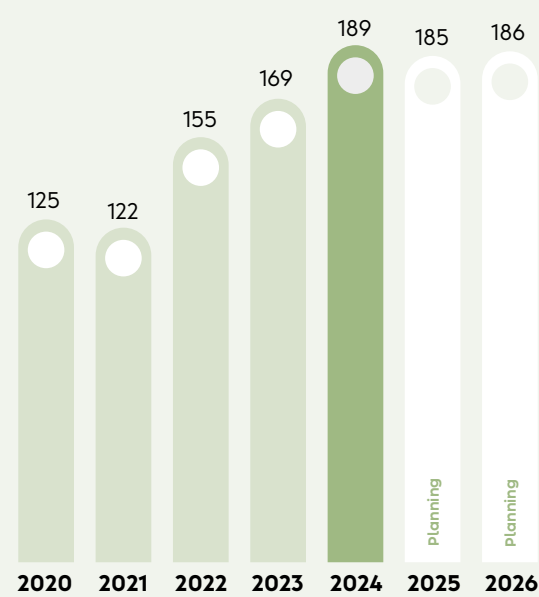


HEADCOUNT



HOUSEHOLDS SUPPLIED<sup>1)</sup>

in thousands



NUMBER OF SHAREHOLDERS



1) Electricity generation corresponds to the average annual electricity consumption of the number of Austrian households. Baseline: 4,000 kWh

# A LOT OF **GOOD FACTS**



**96**  
wind turbines



**1**  
solar power plant



**189,000**  
households supplied



**EUR 33.2 million**  
of investments



**386,000**  
tonnes of CO<sub>2</sub> saved<sup>1)</sup>



**2,588**  
shareholders



**132**  
employees

1) Source: Innovative Energy Technologies in Austria - Market Development 2023 and IG Wind Power calculation (BMK)

Producing electricity from renewables means we displace the corresponding share of the average EU electricity mix stemming from coal, gas and nuclear power. This enables us to avoid CO<sub>2</sub> emissions produced when generating electricity from fossil fuels.

**Dear shareholders  
and interested readers,**

### A lot of good future

"A lot of good future" is the title of this year's annual report – and that says it all. Since its foundation almost 30 years ago, Windkraft Simonsfeld's mission has been to shape a better, more sustainable and more worthwhile future. From the beginning, we have always been part of the solution when it comes to the energy transition and climate action. For nearly three decades, we have been taking on responsibility to shape necessary changes in society.

### Figures, action, future

2024 has been dedicated to consistent development – for our wind and PV projects, as an employer and even as an organization. The results are more than positive. In view of 756.5 million kWh of generated electricity, the Windkraft Simonsfeld Group contributed more green electricity than ever before to the energy transition and reported consolidated earnings after tax of EUR 23.6 million during the reporting year. We connected one wind farm to the grid, others had been approved – at first or second instance – by the time this annual report was finalized, and numerous additional ones are undergoing the approval processes. All of this is thanks to our dedicated and competent team and a clear focus on our strategic goals (more on p. 26) for shaping a sustainable future in energy. We invite you to read our annual report to learn more details on the results we achieved in the reporting year. In addition, we were able to complete the expansion of our headquarters and celebrate its opening with a big party and 1,000 guests in spring 2025. Read an article on this topic as well.

### GenZ: an underestimated generation

The motto "A lot of good future" also emphasizes a generation that rightly demands a future and wants to help shape it – GenZ. There are plenty of prejudices against 15 to 30 year olds, but studies – like the youth study recently conducted by the Ö3 radio station – reveal time and again that the thoughts and actions of people belonging to this generation certainly have the potential to solve the great

challenges of our time, but they often feel misunderstood or not heard. We want to change that. In our interviews (only available in the German version), GenZ representatives from the Windkraft Simonsfeld team come across as reflective, optimistic, pragmatic and open-minded. That makes them well prepared for not only identifying the major problems of our time, but also for solving them with new ideas and approaches. This is a generation that is not only rightly making demands – but is also willing to do the work.

### Global tailwind for wind power

"A lot of good future" is also visible in the figures on the energy transition at a global scale. For the first time, an installed onshore wind power capacity of more than 1,000 gigawatts has been achieved worldwide – China being at the forefront. This record illustrates the growing importance of wind energy in the international energymix and shows that decarbonization efforts made on a global scale are increasingly having an impact. In Austria, the expansion of wind power is not quite as pleasing. Our country has a clear need to catch up to be able to achieve the expansion targets by 2030.

All the more reason for us to count on you as shareholders to continue our joint path with you and our team in the expansion of renewable energy and against the climate crisis for the benefit of the people in our country as well as in the foreign countries we are operating in.

This annual report invites you to take a look at what drives us and what we wish to accomplish jointly with you.

Thank you for the trust you place in us and for your support.

**With kind regards,**

**Markus Winter**  
Chief Technical Officer

**Alexander Hochauer**  
Chief Financial Officer







A LOT OF  
GOOD  
ENERGY





# "We have no planet B or plan B"

Interview with Markus Winter and Alexander Hochauer

**The motto of the 2024 annual report focuses on the next generation – i.e., Generation Z (GenZ). What is the backstory?**

**Alexander Hochauer:** We had the idea of putting a generation in the spotlight that will be even more affected by the effects of climate change than we already are. GenZ are young people born between 1995 and 2010. Another aspect is that one quarter of our team belongs to GenZ. Everything we do as a company is supposed to create and preserve a livable environment for future generations. That is our vision in the long run. The term future might sound rather abstract – but by giving these people a face and voice, we make clear what we are working for.

**Markus Winter:** It is important for us to be partners and companions for young people when it comes to climate action because our experience and their commitment create an unbeatable combination. I felt that during the "GenZ Day" – which had been organized by our CEOs for Future. Its aim is to open up a dialog

between this generation and decision-makers on climate action, the energy transition, the circular economy and mobility. Each generation that is powerfully driving change is given a voice here. Their interest and commitment left an impression, and we want to further strengthen that. This generation is able to bring change, to modify old structures – and we want to support them in doing so because we are aware that the energy transition can only succeed if we work together. Our future depends on it.

**Let's talk about the energy transition that is so crucial. What were highlights in the 2024 financial year and what contributions was Windkraft Simonsfeld able to make?**

**Markus Winter:** We have achieved quite a lot. In Wilfersdorf (Lower Austria), we connected a new wind farm to the grid and thus further increased the electricity production in our Group. We have received approvals for four wind farms and submitted six more for an EIA in Lower Austria – including in the first quarter of 2025.

In addition, numerous projects are in development or were newly started both in Austria and abroad.

**Alexander Hochauer:** We also expanded our team and developed our organization accordingly. In fall, we were able to complete the expansion of our headquarters and bring our team back together in one location. Despite falling electricity prices in the reporting year, we are reporting a good economic result for 2024 and will continue to invest consistently in the energy transition.

**Were there any lowlights in the reporting year as well? What are the biggest challenges you are facing at the moment?**

**Markus Winter:** We think in terms of solutions and act with a view to the opportunities offered by the energy transition. That is firmly rooted in Windkraft Simonsfeld's DNA. Unfortunately, many decision-makers do not do the same. The political sentiment in Europe and on a worldwide level is moving away from climate action. Framework conditions have not improved in many areas, with project development and implementation continuing to be delayed by lengthy approval processes and/or the lack of grid capacity. The new three-party coalition in Austria has announced that it will implement key legislative topics for the energy transition in the government program – the Electricity Industry Act (Elektrizitätswirtschaftsgesetz; ELWG), the Renewable Energy Expansion Acceleration Act (Erneuerbaren-Ausbau-Beschleunigungsgesetz; EABG) and the Climate Change Act (Klimaschutzgesetz; KSG) – this year at least. So, we will judge the new government by its actions and demand action.

**Their first decision, however, was to extend and tighten the Energy Crisis Contribution Act for Electricity (Energiekrisenbeitrags-Strom; EKB-S)?**

**Markus Winter:** Exactly – that is short-sighted in terms of energy policy. It means that earnings generated by renewable energy companies will be skimmed off on a flat-rate basis without taking into account their annual results or cost structure. The story is quite different for fossil fuel companies, as only their profits are affected. In addition, the reference periods applied are too short, meaning that no account is taken of whether the company was able to achieve a positive result at the end of the financial year. So the cost-effectiveness of projects must now be completely reassessed. And we are being deprived of funds needed for investments at the same time. This measure will not affect large energy corporates, but rather many small and medium-sized enterprises (SMEs) that have been driving the energy transition for years. And the paradox here is that elec-

tricity is not becoming any less expensive. The act holds back the expansion of renewable energy, which actually makes electricity prices cheaper in the long run. So domestic power generation is put in a worse position – while electricity imports are being promoted, which not only weakens Austria as an economic location but also costs jobs. We are prepared to make a contribution to restoring the budget, but policymakers were not even open to discussions. Still, even though new challenges are constantly coming our way, we never tire of consistently continuing on the path towards climate action and the energy transition.

**Alexander Hochauer:** Let's take a look at last year. It was the hottest year on record worldwide and also in Austria. We had extreme floods in Lower Austria and at the same time months of drought; and glacier recession also developed drastically. Nature is urging us to act. And given these extreme weather events, there is no excuse for the fact that we still lack the right conditions for a rapid expansion of renewable energy.

**Speaking of taking action... How was production in 2024?**

**Markus Winter:** We are more than satisfied. With a total production of 756.5 million kWh, the Windkraft Simonsfeld Group recorded a new peak in electricity production in the year under review – for the third year in a row. We were able to generate the annual electricity demand of 189,000 households and exceeded the previous year's result by 11.6%. A decisive factor here was the additional production by our new wind farms in Wilfersdorf and Dürnkrot. In addition, wind levels were above average – especially in the first half of the year. But we also did our homework and achieved 98.2% technical availability of our wind power plants, which is a new industry-wide peak.

**Wind power has now been established as an important and stable winter power. What are the reasons?**

**Markus Winter:** Wind turbines produce most electricity in the winter because this is the time of year when stable low-pressure weather conditions prevail more often. So, precisely when water and the sun generate significantly less electricity, wind energy has the highest generation power. The high demand for energy in the cold season would otherwise need to be compensated for by expensive fossil imports, which means that wind energy can cater for more energy independence for our country. When looking at the entire year, a good mix of renewable energy and corresponding storage and grid capacities will be needed in the future.

**How does the outstanding production result translate into revenue figures and economic results for the Windkraft Simonsfeld Group?**

**Alexander Hochauer:** We had already hedged our production in the year under review at a time when electricity prices were higher, so we are able to present a very good economic result. In detail, the Windkraft Simonsfeld Group recorded revenue of EUR 88.6 million and consolidated earnings after tax of EUR 23.6 million. We invested more than EUR 33 million largely in the construction and development of new projects in the reporting year alone. So every single euro is urgently needed and goes directly into the energy transition.

**The electricity price trend and electricity selling are decisive for the economic result. What are the strategies pursued by Windkraft Simonsfeld in marketing and price hedging?**

**Markus Winter:** Our strategy is to hedge our production up to two years in advance, with the effect that high price fluctuations usually have little impact on our result. Additionally, we diversify our selling outside of funding schemes. We sell one share of our production in the long term using different products on the futures market and another share on the spot market in the short term. This works best for us. However, the energy market is still very nervous, so price trends tend to be volatile and difficult to predict.

**The industry is pushing a faster expansion of renewable energy. What contribution can wind energy make here?**

**Markus Winter:** It is undeniable that companies must decarbonize in the long run. Energy costs are also currently a major burden on the economic location and the labor market in addition to weak economic activity and high inflation. This is where renewable energy can guarantee affordable prices, stability and a secure, independent supply of domestic energy in the long term. But it comes down to wanting that to work. We're still lacking the corresponding grid expansion, which has been neglected for decades. We have been lucky with the expansion dimensions of the generation of our grandparents, which resulted in very low grid costs in recent years. That was extremely short-sighted and now we are paying the price. Now

we all have to work together to achieve this necessary expansion because there is no alternative if we want to secure our energy supply for the future in the long term. And let's not forget that necessary investments in power grids, renewable production capacities and storage facilities are also an enormous lever for reviving a sluggish economy and are paying off in the long term. The transformation of our energy system is the master plan for the energy world of tomorrow, which will be a better one for all of us.

**Speaking of economic revival, Austria's wind industry is planning projects with an investment volume of more than three billion euros and a generation capacity of more than 2,000 MW for the next three years. What challenges will arise in the implementation of that plan?**



**Markus Winter:** Yes, we see enormous potential here. With this additional wind power alone, wind power could meet the annual electricity needs of 1.3 million households. But what we lack is tailwind from the political side. We still need to undergo lengthy approval processes, sometimes with double assessments, and there is a shortage of staff.

You may not believe it, but we have recently received first-instance approvals for wind farms that we have been planning for 20 years. And these projects are now being further delayed based on vague objections. Besides that, there is a lack of grid capacity – which also means that the commissioning of approved wind farms is delayed.

**Alexander Hochauer:** According to a recent study, investments in the expansion target under the Renewable Energy Expansion Act by 2030 might trigger gross value added of up to EUR 1.8 billion. Together with the necessary investments in grid infrastructure, this is expected to generate gross value added of EUR 2.7 billion. And such an expansion may create around 32,000 jobs by 2030. A recent study conducted by the OECD found that climate action pays off. Consistent action to address the climate crisis is boosting GDP and economic growth in the long term, while climate change – not countered by action – is a recipe for a lasting recession. In times of plant closures, high budget deficits and job cuts, the expansion of wind power can be a powerful motor for economic growth.

**What projects is Windkraft Simonsfeld currently developing in Austria and what strategic expansion goals are you pursuing? What investments do you have planned in this area?**

**Markus Winter:** We are consistently abiding by our strategy. By 2030, we want to produce the electricity needs of 500,000 households from renewable energy, which is about 2.5 times more than in 2024. We have an impressive portfolio of projects that are at different stages of approval or development.

**Alexander Hochauer:** The projects we are currently undertaking alone require a considerable investment volume of around EUR 1 billion. The next two years will be dedicated to development, as we will prepare the next major expansion stages.

**What projects is the Windkraft Simonsfeld Group currently pursuing internationally? And what challenges do they present?**

**Markus Winter:** Also on an international scale, we're pursuing numerous projects in our core markets – France, Slovakia, Romania and Bulgaria – and taking advantage of the opportunities presenting themselves in a larger market. We are facing similar challenges as in Austria, i.e., grid issues or approval hurdles, but also country-specific political uncertainties. It is not easier in these markets, but they have more space available for project development.

**The expansion work conducted at the headquarters in Ernstbrunn was completed in fall. How is life and work in the new building?**

**Alexander Hochauer:** What we have accomplished here is clearly a flagship project in terms of sustainable construction. I realize that every day when coming to the office. At the beginning, we just had the vision of a fully sustainable office building. Jointly with our architect Juri Troy, we have succeeded in realizing this vision – with a building that meets the highest ecological and architectural standards. It is absolutely the embodiment of Windkraft Simonsfeld's philosophy. Austria only has a few buildings that have been awarded the highest possible score for implementation and planning by the klimaaktiv initiative.

Additionally, we have been getting great feedback from our team. Cooperation is optimized thanks to the concept of short distances and attractive meeting zones,

while an innovative workspace creates room for development and new ideas. An absolute highlight is our vegan/vegetarian cuisine restaurant – offering our team inexpensive meals at top quality. The dining area, i.e., our "charging station," can also be converted into an event hall thanks to its modular structure. We want to invite people to join us and are already realizing that we're attracting a lot of attention with this building.

**Talking about the shares: Are we going to get a similarly attractive dividend proposal this year as we did last year? What was the share price trend during the reporting year?**

**Alexander Hochauer:** Our shareholders will once again participate in the economic result for the year under review. In agreement with the Supervisory Board, we are proposing to the General Meeting to increase the dividend by EUR 2 to EUR 16 per share. This means we're offering an attractive return on the investment and at the same time ensuring that sufficient financial resources are available for investments in our renewable energy projects of the future. Our share price stabilized in the year under review, after having experienced a declining performance in 2023. But the consistently high demand for our share was pleasing. Fortunately, we saw the same development with our employee participation program. 84 employees subscribed for shares, which strengthens loyalty and shows that our team identifies with "their" company.

**Sigrid Stagl – Scientist of the Year 2025 – believes that investments in climate action and the energy transition can be justified not only from an ecological perspective but also from an economic one. Not to act would cost much more. How come politics and people fail to realize that?**

**Alexander Hochauer:** That's simple – it's because it takes a fundamental mindset shift to realize that. Change is always difficult; and not everyone in society has accomplished this mindset shift yet. Economy and climate action have been treated as separate topics for too long. We need to stop considering economic decisions in isolation; the impacts they have on the environment and climate must be taken into account. What we need are additional indicators linking business and science. Sigrid Stagl was one of the first to question this postulate of economics, by saying that classical business administration is not a law of nature

**"We were able to significantly increase our electricity production for the third year in a row."**

Markus Winter



but was made by humans. We can and must change the rules when our future is at stake. Protecting our climate and our environment must be integrated into every economic decision in every company in future.

**Against this backdrop, what is your opinion on the planned watering down of CSRD reporting?**

**Alexander Hochauer:** The basic idea behind the CSRD was to pursue the goal just described – embedding sustainability in every company. Not as an end in itself, but to make the economy fit for the future and resilient in the face of major global challenges such as the climate crisis. As a guiding system for this transformation, the CSRD can steer capital flows toward sustainable investments.

The EU's Omnibus initiative now provides that reporting obligations will come two years later and that the number of companies liable to make reports will be significantly reduced. Even Windkraft Simonsfeld would no longer be required to report. Administrative reasons are put forward here under the paradigm of competitiveness, but it has never been the intention of the CSRD to produce data deserts. Instead of reducing it significantly, we should be discussing how the process itself can be made more comprehensible, simpler and more understandable. This opportunity should not be left unseized. In any case, we will continue to report transparently on the impact of our company on our economic environment.

**Markus Winter:** At the moment, it is a missed opportunity for more transparency and the clear identification and recognition of green investments. This is yet another example of how politicians often do not see the bigger picture but think only from one day to the next. But as I said before – we will maintain this transparency, continue to develop sustainability in all areas of the company and report on it accordingly.

**Valerie Huber is a windfluencer for Windkraft Simonsfeld. She believes that young people will miss out on a better life, unless they do more – especially for the environment and climate protection. What did Windkraft Simonsfeld do last year to raise awareness and what are the biggest challenges in communication?**

**Markus Winter:** Information and knowledge transfer on all topics related to renewable energy is very important to us, also to support the young gener-

ation in getting involved. We support this with integrated communication at many levels and a wide range of activities. By organizing events such as our future discussions, movie nights or information days in our project communities, we reach the broader public.

The biggest challenge is distorted communication in all areas of renewable energy and a hodgepodge of long-disproved fake news. It could be so easy. PV and wind energy are two highly efficient, proven technologies for climate action and decarbonization which we can use quickly and according to the needs of each site. Yet many are still waiting for the next technology, which – if at all – might only be available a few decades from now. What we urgently need right now can be done using the existing technology. The truth is that we have no better alternative than renewable energy. We are trying to spread this message as widely as possible and to underpin it with facts to eliminate misinformation.

**Alexander Hochauer:** We are also active on social media channels with these topics. Our focus is on conveying knowledge based on facts – with the support of experts or people who have enough credibility and empathy to be popular with GenZ too. This is how our co-operation with Valerie Huber started. The actress, writer and windfluencer belongs to GenZ, so she can reach people that we struggle to reach otherwise, and she appeals to a much wider audience. It's about creating a new positive vision of the future to show what can be improved when we choose a climate-friendly and sustainable way of life.

**The demand for energy and electricity is expected to grow significantly in the coming years – especially in the industry. Are Austria's expansion and climate targets ready for this?**

**Markus Winter:** Recent forecasts show that electricity demand in Austria will almost double by 2040. This increase is mainly due to decarbonization and electrification in the areas of space heating and air conditioning, industry and transport. The industry is making a committed effort to decarbonize – for example, voestalpine is converting its first two blast furnaces to electric arc furnaces by 2027. And we have what is known as the rebound effect, which additionally increases the electricity demand because electrification facilitates and improves our lives in many areas. Even

e-mobility or applications such as AI, which have not yet been considered, will significantly increase the demand for electricity in the coming years. So the targets are insufficient and will need to be re-adapted. We must succeed in generating this additional demand in the long term entirely from renewable energy without damaging the climate and our environment.

**What are Windkraft Simonsfeld's strategic and operational priorities for the 2025 financial year?**

**Markus Winter:** We have an ambitious plan and clear objectives because the climate crisis will remain and so will the EU's climate targets. We aim to produce enough electricity for 500,000 households by 2030 and will pursue this strategic goal, regardless of the current conditions, with dedication and optimism. Jointly with our team, we will push ahead with the approvals for our wind and PV projects in Austria and internationally as quickly as possible and bring new projects into approval. We will use all the chances and opportunities available to us to drive forward solutions for the energy transition.

**Alexander Hochauer:** As Markus said, working against the climate crisis is and remains the central goal of our actions and the basis for our strategic direction. That is why we keep investing every available euro into the energy transition. The next two years will be dedicated to development, as we prepare the next major expan-

sion steps. As part of our strategy development, we will continuously adjust our focus in order to become even more effective when it comes to implementation. And we will work even harder to communicate the idea of the energy transition even more widely with the aim of jointly creating a positive image of the future.

**Windkraft Simonsfeld's goal is to work for a better world – also for the benefit of the GenZ – and to be part of the solution. What drives you in this mission?**



**Markus Winter:** What are we actually working for? For a healthy and livable environment, for an affordable and secure energy supply and for a sustainable and good life. These are values that are also relevant and important for GenZ because we have no planet B or plan B. Global warming and extreme weather events will increase dramatically in the coming years. I would like to be able to look young people in the eye later down the line and say that we've done everything we could.

**Alexander Hochauer:** Every tenth of a degree of warming has a significant impact on our lives on this planet. The Earth is sending out unmistakable warning signals. So the signal we want to send out as a company is an optimistic alternative. We want to draw up positive visions of the future and engage GenZ with its perceptions and ideas. At the end of the day, no one can do it alone. We can only turn the tide together – with and for future generations.



# Our company profile

Windkraft Simonsfeld is a large company, within the meaning of Section 221 of the Austrian Commercial Code (UGB), based in the Lower Austrian town of Ernstbrunn, in the district of Korneuburg. We plan, build and operate wind turbines and solar power plants, helping to power the energy transition and meet climate targets.

The Windkraft Simonsfeld Group operates 94 wind turbines in Austria, two in Bulgaria and one photovoltaic plant in Slovakia. The Windkraft Simonsfeld Group's wind turbines and photovoltaic plants generated

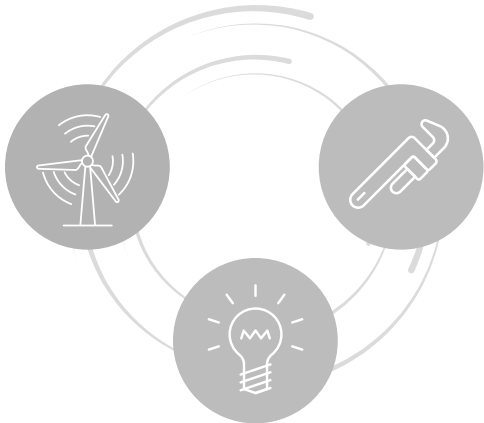
756.5 million kilowatt hours (kWh) of clean electricity in the year under review, equivalent to the annual consumption of 189,000 average households in Austria.

As at the balance sheet date, the Windkraft Simonsfeld Group employs 132 people, 117 of whom work in Austria. Our goal is to get people involved in the energy transition, both financially and with their hearts and minds. Windkraft Simonsfeld AG is an unlisted public limited company in which 2,588 shareholders held shares as at the balance sheet date.

## Our main areas of business

### Electricity generation

Our company's core business activities comprise the generation of electricity from wind turbines and, to a lesser extent, from photovoltaic systems, making electricity generation our most significant area of business. The regional focus of our electricity production is Austria, but we also operate wind turbines in Bulgaria and a solar farm in Slovakia.



### Project development

Another core area of business at Windkraft Simonsfeld is the development of wind turbines and photovoltaic systems, the focus here again being squarely on development in Austria. Internationally, we are planning wind and solar power projects in Bulgaria, Romania, Slovakia and France, with an exclusive focus on developing renewable energy facilities.

### Technical operations management

Windkraft Simonsfeld currently provides technical operations management and services in Austria and Bulgaria. In addition to managing our own power plants, we manage wind turbines for other operators under operational management contracts. Besides technical operations management, our core services also include individual services such as turbine monitoring, maintenance and repair work as well as regular turbine inspections.

# Our business model

Windkraft Simonsfeld AG serves the entire life cycle of wind turbines and solar power installations – from project development and technical operations management to the generation and sale of electricity.



### Acquiring sites

We seek out suitable locations and lease or acquire the land.



### Developing together

Our strength is that we include the public and communities in the development of our projects and obtain the necessary permits.



### Involving people

We involve people in wind and solar power installations by means of shares and bonds.



### Maintaining installations

Our engineers maintain our own wind and solar power plants as well as those belonging to other operators.



### Selling electricity

Our power plants produce clean electricity for 20 to 25 years. We supply this to a state-owned offtake point or sell it on the electricity market.



# Sites and electricity production in 2024

Austria

Lower Austria

Poysdorf-Wilfersd. I-III + V

🏠

49,764

199.1 GWh

🏠

44,456

177.8 GWh

🏠

37,917

151.7 GWh

🏠

26,660

106.6 GWh

🏠

16,178

64.7 GWh

🏠

7,564

30.3 GWh

🏠

2,585

10.3 GWh

🏠

22

0.1 GWh

Upper Austria

Steiglberg

🏠

776

3.1 GWh

International

Bulgaria

WF Neykovo

🏠

2,874

11.5 GWh

Slovakia

PV Poltar

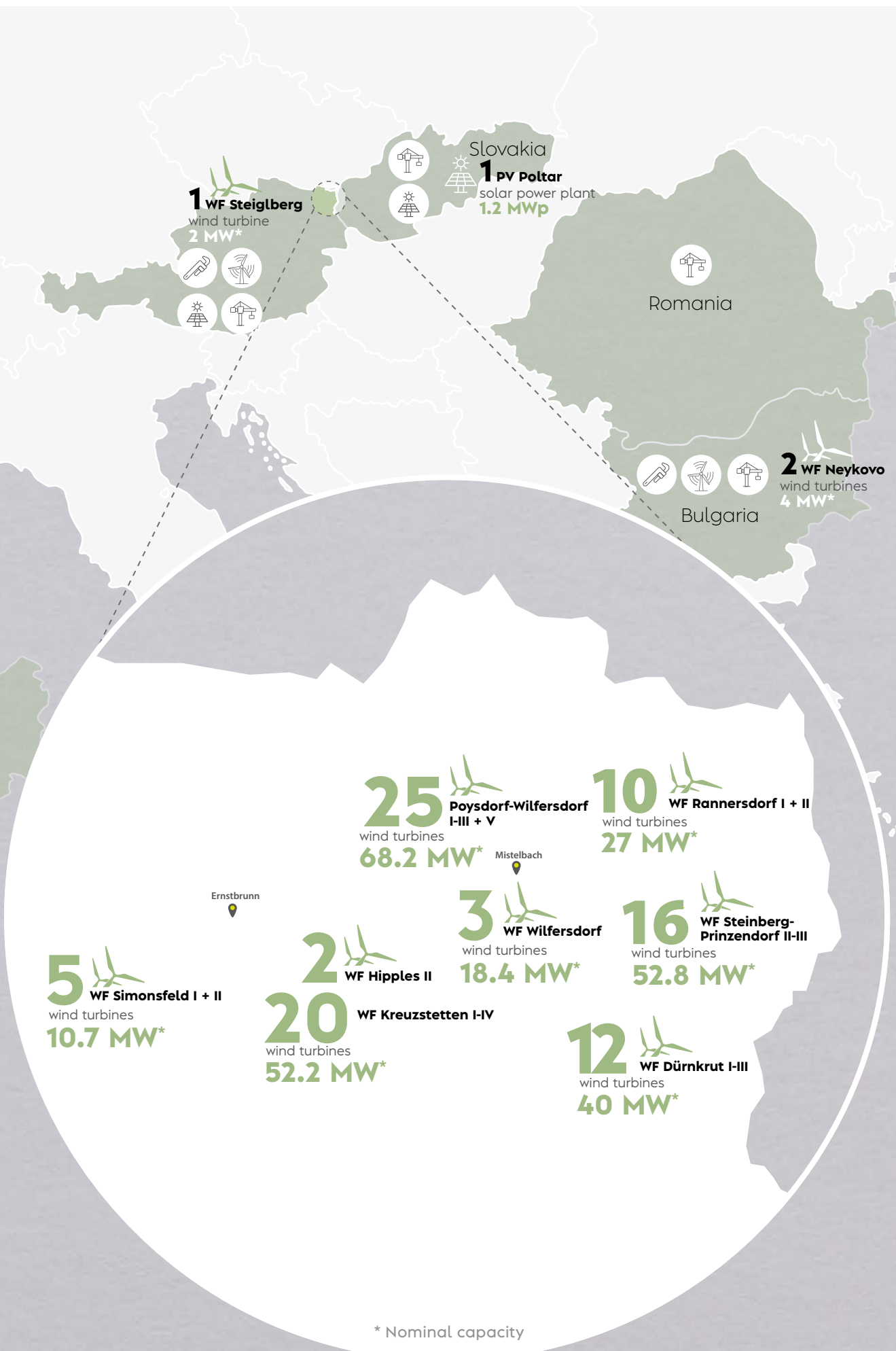
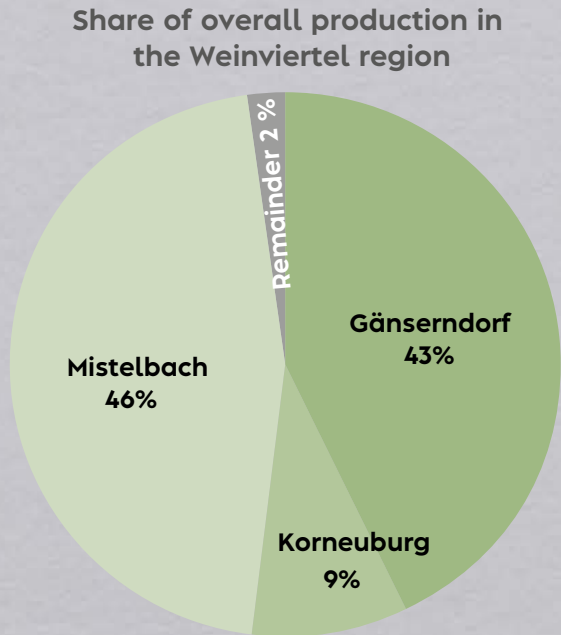
🏠

325

1.3 GWh

🏠 = 189,000

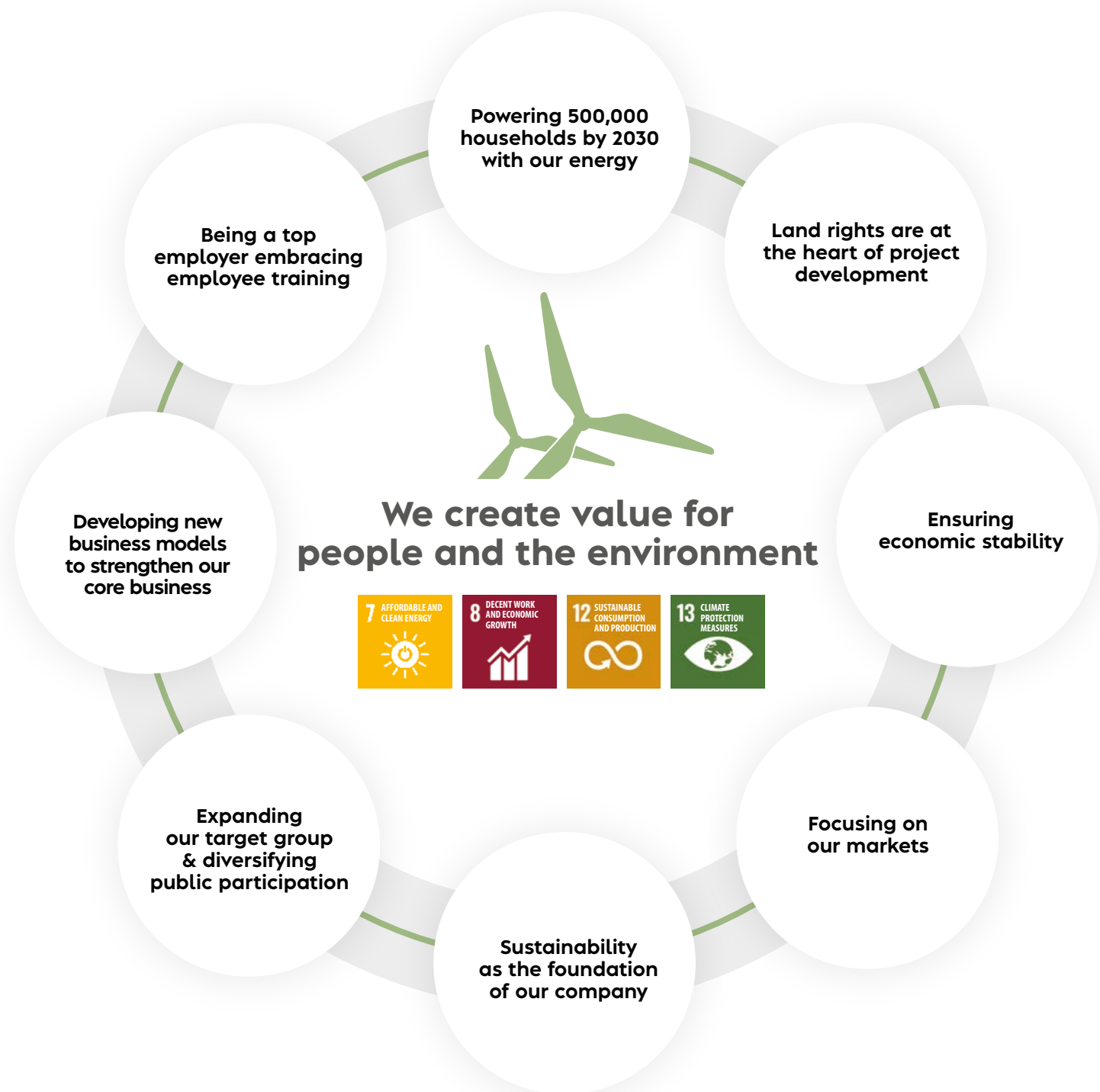
756.5 GWh





# Our strategy

Our environmental, economic and social values are a driving force behind the energy transition. Together with our community, we make a decisive contribution to protecting the climate and safeguarding quality of life for future generations.



## International project development

The Windkraft Simonsfeld Group operates in four international markets. We currently run two wind power plants in Bulgaria and one solar PV farm in Slovakia. Furthermore, we’re pursuing further wind turbine and PV projects at different stages in these two countries as well as in France and Romania.

### Romania

Our subsidiaries Windkraft Simonsfeld RO s.r.l. and Windpark Banat RO s.r.l. are currently developing two wind farm projects in the Banat region of Romania.

We are planning 22 wind turbines with a total capacity of 142 MW at the Sfanta Elena wind farm. The environmental approval procedure was successfully concluded back in 2023, and we were awarded the grid connection permit. In December 2024, we received approval for ten wind turbines. The lengthy approval process by the military was necessary because our facilities are to be installed in an area near a radar base. We are currently working to ensure that the remaining 12 installations also get approval by the military. However, the systems supplied by the manufacturer Siemens which we had wanted to install here are no longer available, so the project needs to be reapproved. At the moment, we are verifying which systems best meet the project layout and the requirements for obtaining the planning permission.

In addition, we are developing another wind farm project in Banat with a total capacity of 613 MW.

### Bulgaria

Our subsidiary Windkraft Simonsfeld BG EOOD is developing wind and solar power plants in Bulgaria. We are developing 15 wind turbines with a total capacity of 85 MW at the Neykovo-Vidno wind farm that is located on the Bulgarian Black Sea coast – a region with heavy winds. These are undergoing the approval process. We were able to achieve a significant milestone here in the year under review with the successful conclusion of the Environmental Impact Assessment (EIA). And the repowering of our two plants in Neykovo is also undergoing the approval process. Furthermore, a 2 MWp PV project is being developed on a company-owned plot of land.

### France

Our subsidiary Enesi SARL is currently establishing two wind farms with a total capacity of around 44 MW and seven agri-PV farms in combination with cattle farming that will have a total capacity of 158 MWp. In 2025, we will found our own project company for the development of our PV farms and start the first approval processes.

### Slovakia

Our subsidiary WKS Energia I s.r.o. is developing three wind farms with a total capacity of 43 MW with a project partner in the west of the country. In Poltar, in central Slovakia, we operate a PV farm with a nominal output of 1.2 MWp.



A LOT OF  
GOOD  
ENERGY





## CONSOLIDATED BALANCE SHEET

### AS AT 31 DEC. 2024

Assets	31 Dec. 2023 EUR thousand	31 Dec. 2024 EUR thousand
<b>A. Fixed assets</b>	<b>216,758.3</b>	<b>228,886.1</b>
I. Intangible assets	355.0	281.9
1. Industrial property rights and similar rights and benefits and software	262.2	217.3
2. Goodwill from separate financial statements	0.0	0.0
3. Goodwill from consolidation	92.9	64.5
II. Property, plant and equipment	216,009.0	227,388.6
1. Land and buildings	9,254.2	20,201.6
<i>of which land value</i>	5,872.6	6,224.0
2. Technical equipment	181,954.7	192,684.3
3. Fixtures and fittings	2,447.7	3,188.3
4. Advance payments and installations under construction	22,352.3	11,314.4
III. Financial assets	394.2	1,215.6
1. Securities (book-entry securities) held as fixed assets	386.5	386.5
2. Other loans	7.7	829.1
<b>B. Current assets</b>	<b>136,854.2</b>	<b>117,820.4</b>
I. Inventories	473.6	515.8
1. Replacement parts and operating materials	473.6	515.8
II. Accounts receivable and other assets	20,585.0	11,850.3
1. Trade receivables	14,709.7	9,527.1
<i>of which with a remaining term of more than one year</i>	10.8	0.0
2. Other receivables and assets	5,875.3	2,323.3
<i>of which with a remaining term of more than one year</i>	10.4	10.4
III. Cash in hand and bank balances	115,795.6	105,454.3
1. Cash	1.0	0.7
2. Bank balances	115,794.6	105,453.6
<b>C. Accruals and deferrals</b>	<b>1,800.9</b>	<b>1,624.6</b>
<b>D. Deferred tax assets</b>	<b>188.5</b>	<b>201.6</b>
<b>Total assets</b>	<b>355,601.9</b>	<b>348,532.8</b>

Equity and liabilities	31 Dec. 2023 EUR thousand	31 Dec. 2024 EUR thousand
<b>A. Equity</b>	<b>164,133.2</b>	<b>181,907.3</b>
I. Share capital called up	36,526.0	36,376.0
1. Capital stock/share capital	36,526.0	36,526.0
<i>of which treasury shares</i>	0.0	-150.0
II. Capital reserves	5,525.3	5,525.3
1. of which appropriated	5,525.3	5,525.3
III. Currency translation	-179.2	-172.7
IV. Accumulated result	122,261.1	140,178.8
<b>B. Provisions</b>	<b>37,436.9</b>	<b>34,467.9</b>
1. Provisions for taxes	13,876.3	4,572.9
2. Deferred tax provision	6,976.8	9,580.9
3. Other provisions	16,583.9	20,314.1
<b>C. Liabilities</b>	<b>153,895.7</b>	<b>131,582.7</b>
<i>of which with a remaining term of less than one year</i>	28,622.5	26,915.3
<i>of which with a remaining term of more than one year</i>	125,273.2	104,667.5
1. Bonds	15,000.0	11,250.0
<i>of which with a remaining term of less than one year</i>	3,750.0	3,750.0
<i>of which with a remaining term of more than one year</i>	11,250.0	7,500.0
2. Amounts owed to credit institutions	131,789.8	113,589.1
<i>of which with a remaining term of less than one year</i>	17,766.9	16,440.5
<i>of which with a remaining term of more than one year</i>	114,022.8	97,148.6
3. Trade payables	6,268.6	6,157.0
<i>of which with a remaining term of less than one year</i>	6,268.6	6,157.0
4. Other liabilities	837.4	586.6
<i>of which with a remaining term of less than one year</i>	837.0	567.8
<i>of which with a remaining term of more than one year</i>	0.4	18.9
<i>of which for tax</i>	163.3	136.8
<i>of which for social security</i>	196.8	225.4
<b>D. Accruals and deferrals</b>	<b>136.1</b>	<b>574.8</b>
<b>Total equity and liabilities</b>	<b>355,601.9</b>	<b>348,532.8</b>



## CONSOLIDATED PROFIT AND LOSS STATEMENT

FROM 1 JAN. 2024 TO 31 DEC. 2024

	31 Dec. 2023 EUR thousand	31 Dec. 2024 EUR thousand
<b>1. Sales revenue</b>	<b>112,325.7</b>	<b>88,604.5</b>
<b>2. Other operating income</b>	<b>1,495.8</b>	<b>677.0</b>
a) Income from the disposal and write-up of fixed assets with the exception of financial assets	60.7	301.3
b) Income from the release of provisions	656.7	75.6
c) Other income	778.4	300.0
<b>3. Cost of materials and other purchased services</b>	<b>348.2</b>	<b>191.0</b>
a) Cost of materials	317.1	191.0
b) Other purchased services	31.1	0.0
<b>4. Personnel expenses</b>	<b>8,295.6</b>	<b>10,828.6</b>
a) Wages	800.7	1,057.5
b) Salaries	5,734.9	7,602.2
c) Social security expenses	1,760.0	2,168.9
<i>of which expenses for pensions</i>	9.8	22.9
<i>of which payments to company employee pension funds</i>	86.7	105.4
<i>of which expenses for statutory social security contributions as well as charges and compulsory contributions dependent on pay</i>	1,550.9	1,899.1
<b>5. Depreciation/amortization</b>	<b>17,450.9</b>	<b>20,692.1</b>
a) Depreciation of intangible fixed assets and property, plant and equipment	17,450.9	20,692.1
<i>of which impairment losses</i>	70.4	3,811.5
<b>6. Other operating expenses</b>	<b>21,598.3</b>	<b>24,433.1</b>
a) Taxes other than income tax	1,037.0	2,420.1
b) Other	20,561.3	22,012.9
<b>7. Operating result</b>	<b>66,128.4</b>	<b>33,136.8</b>
<b>8. Income from investments</b>	<b>37.9</b>	<b>91.9</b>
<b>9. Other interest and similar income</b>	<b>54.4</b>	<b>2,334.0</b>
<b>10. Income from the disposal and write-up of financial assets and securities held as current assets</b>	<b>68.1</b>	<b>0.0</b>
<b>11. Expenses from financial assets</b>	<b>0.0</b>	<b>61.2</b>
a) Depreciation/amortization	0.0	61.2
<b>12. Interest and similar expenses</b>	<b>3,205.2</b>	<b>3,140.0</b>
<b>13. Financial result</b>	<b>-3,044.9</b>	<b>-775.3</b>
<b>14. Consolidated earnings before tax</b>	<b>63,083.4</b>	<b>32,361.5</b>
<b>15. Taxes on income</b>	<b>16,055.1</b>	<b>8,760.2</b>
<b>16. Consolidated earnings after tax</b>	<b>47,028.3</b>	<b>23,601.3</b>

### WINDKRAFT SIMONSFELD AG

WF Simonsfeld I  
WF Kreuzstetten I-III  
WF Rannersdorf I  
WF Prinzendorf II

WF Poysdorf-Wilfersdorf I-II  
WF Dürnkrut I  
WF Steiglberg

#### Austria

**Windpark Kreuzstetten IV GmbH**  
Wind farms Hipplès II, Dürnkrut II, Kreuzstetten IV

**Windpark PoWi III GmbH**  
Wind farm Poysdorf-Wilfersdorf III

**Windpark Rannersdorf II GmbH**  
Wind farm Rannersdorf II

**Windpark Simonsfeld II GmbH**  
Wind farm Simonsfeld II

**Windpark PPD GmbH**  
Wind farms Prinzendorf III and Poysdorf-Wilfersdorf V

**Windpark DW GmbH**  
Wind farms Dürnkrut III and Wilfersdorf

**Windpark Wullersdorf GmbH**  
Wind farm Wullersdorf

**Windpark Sigmundsherberg GmbH**  
Wind farm Sigmundsherberg

**Sonnenpark EB I GmbH**  
PV Klement

#### International

**Windkraft Simonsfeld BG EOOD**  
Bulgaria  
Wind farm Neykovo

**VGES Solarpark I s.r.o.**  
Slovakia  
Poltar PV power station

**WKS Energia I s.r.o.**  
Slovakia

**Enesi sarl**  
France

**Windkraft Simonsfeld RO s.r.l.**  
Romania  
Wind farm Sfanta Elena

**Windpark Banat RO s.r.l.**  
Romania  
Wind farm Banat

#### Windkraft Simonsfeld AG

The entire group of companies is managed centrally by Windkraft Simonsfeld AG.

#### Subsidiaries

Windkraft Simonsfeld AG currently has a total of 15 subsidiaries - nine of them in Austria, two each in Romania and Slovakia, and one each in France and Bulgaria. Windkraft Simonsfeld AG holds 100% of the shares in all of the subsidiaries.

#### Financial assets

As at 31 December 2024, Windkraft Simonsfeld holds financial assets in oekostrom AG (0.8%) and WEB Windenergie (0.3%).

- Companies with online facilities
- Companies with projects under development

Wind energy Solar energy Technical operation



# IMPRINT

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## **Editorial deadline**

17 April 2025

All key figures in this annual report refer to the Windkraft Simonsfeld Group as a whole. The assessment basis for the annual dividend payout is linked to the individual result of Windkraft Simonsfeld AG. The annual financial statements of Windkraft Simonsfeld AG, together with the profit and loss account, are published on our website at [www.wksimonsfeld.at/investieren/geschaeftsberichte](http://www.wksimonsfeld.at/investieren/geschaeftsberichte).



This annual report has been prepared with the greatest of care. However, typographical and printing errors cannot be ruled out. This annual report also contains forward-looking estimates and statements. These have been made based on the information available at the time of preparation. The actual circumstances may differ due to a variety of factors.





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