Annual Report and Sustainability Report 2025 of Windkraft Simonsfeld AG

SHORT VERSION

KEY FIGURES

General

	Unit	2021	2022	2023	2024	2025
Power plants						
Wind turbines in Austria	Number	88	88	91	94	94
Wind turbines in Bulgaria	Number	2	2	2	2	2
Solar power plant in Slovakia	Number	1	1	1	1	1
Installed capacity						
Austria	MW	236.1	236.1	252.9	271.3	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
Electricity generation	GWh	488.0	621.4	677.9	756.5	652.9
Households supplied[1]	Number	122,000	155,000	169,000	189,000	163,000
CO_2 saved	in tonnes	212,000	310,000	346,000	386,000	324,000
Headcount[2]						
Austria	Number	73	93	109	117	133
International	Number	9	12	15	15	18

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

2) Excluding employees on leave

Finance

	Unit	2021	2022	2023	2024	2025
Revenue	EUR thousand	42,383	118,803	112,326	88,604	57,034
Operating profit	EUR thousand	14,287	76,724	66,128	33,137	16,476
Consolidated earnings before tax	EUR thousand	11,449	73,964	63,083	32,361	16,050
Consolidated earnings after tax	EUR thousand	8,744	55,679	47,028	23,601	12,259
Consolidated profit per share	EUR	23.9	152.4	128.8	64.6	33.6
Total assets	EUR thousand	249,468	308,360	355,602	348,533	333,757
Change in liquid capital	EUR thousand	-8,871	55,727	32,658	-10,342	-8,321
Liquid capital as at 31/12	EUR thousand	27,411	83,138	115,796	105,454	97,133
Investments	EUR thousand	57,509	12,675	30,660	33,208	12,001
Equity	EUR thousand	68,087	120,810	164,133	181,907	188,721
Equity ratio	%	27.3	39.2	46.2	52.2	57.5
Debt repayment period	Years	5.9	1.3	1.2	1.3	1.4
Equity ratio	%	16.8	61.2	38.4	17.8	8.5
Return on sales	%	27.0	62.3	56.2	36.5	28.1

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

Shares

	Unit	2021	2022	2023	2024	2025
Shares issued	Number	365,260	365,260	365,260	365,260	365,260
shareholders	Number	2,304	2,452	2,519	2,588	2,702
Average price per share	EUR	414.2	763.2	618.8	476.0	427.1
Dividend per share[1]	EUR	6.0	8.0	10.0	14.0	16.0
Dividend yield[2]	%	1.9	1.3	2.3	3.4	3.0[3]
Electricity generation per share	kWh	1,336	1,701	1,856	2,071	1,788
CO_2 saved per share	kg	581	849	947	1,057	887
Households supplied per share	Number	0.33	0.42	0.46	0.52	0.45

1) 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 13 for 2025

Environment

	Unit	2024	2025
Total energy consumption, rounded	GWh	1.8	2.3
GHG emissions (GHG) according to GHG protocol			
Scope 1 GHG emissions	in tonnes of CO_2e	49.6	50.6
Scope 2 GHG emissions, market-based	in tonnes of CO_2e	7.5	8.2
Scope 3 GHG emissions	in tonnes of CO_2e	11,398.4	666.1
GHG intensity (total electricity generation) in relation to Scope 1 and Scope 2, market-based	g CO_2e / kWh	0.08	0.09
Land owned in or near biodiversity-sensitive areas	Number	n/a	45
	ha	n/a	21.1
Water withdrawal	m^3	942	648
Total waste generation	t	13.6	16.6
EU Taxonomy			
Proportion of taxonomy-aligned revenue	%	99.9	99.7
Proportion of taxonomy-aligned investments	%	84.2	38.8

Social

	Unit	2024	2025
Fixed-term/indefinite employment contracts	Number	2/130	1/150
Employee turnover rate	%	1.55	8.37
Temporary workers	Number	None	None
Registered work accidents	Number	3	1
Wage gap, Austria – women to men, excluding Executive Board	%*	+5.84	+3.74
Working hours for training – Ø per person	h	36.2	30.6
Code of conduct		Yes	Yes
Human rights violations	Number	0	0

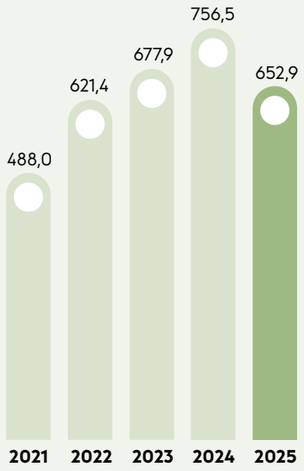
* % for women

Corporate policy

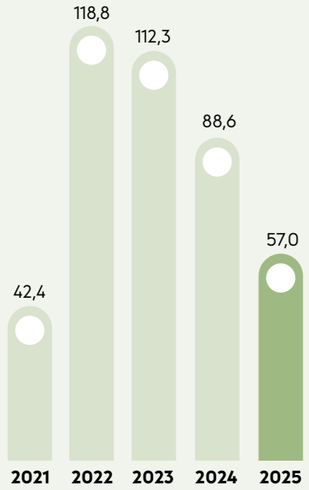
	Unit	2024	2025
Convictions and fines for corruption and bribery	Number	0	0
Reports made through the whistleblower system	Number	0	0
Income from fossil fuels – total		None	None
Percentage of women on executive bodies			
Executive Board	%	0	0
Supervisory Board	%	29	29

Any differences in the figures compared with the previous year's reporting figures are explained in the relevant sections

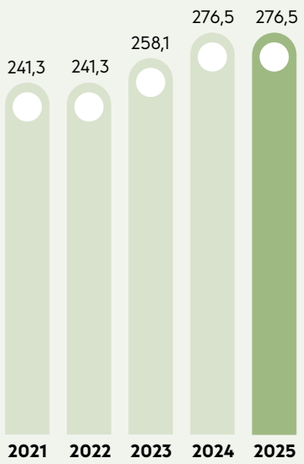
GENERATION
in GWh



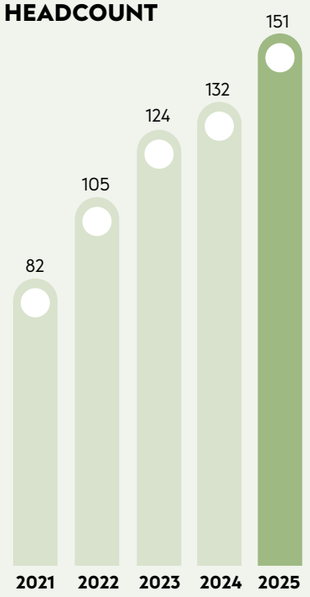
REVENUE DEVELOPMENT
in EUR m



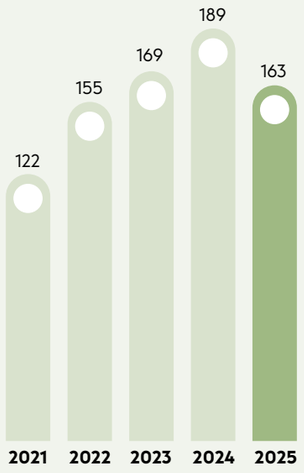
INSTALLED CAPACITY
in MW



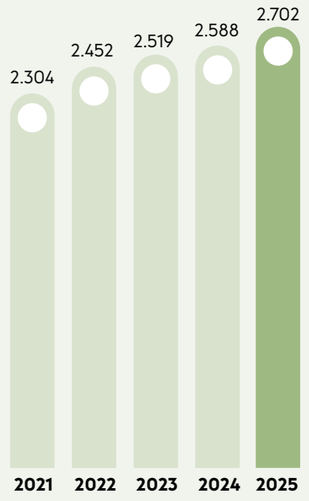
HEADCOUNT



HOUSEHOLDS SUPPLIED[1)]
in thousands



NUMBER OF SHAREHOLDERS



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

A LOT OF **GOOD FACTS**

96
wind turbines

1
solar power plant

163,000
households supplied

EUR 12.0 million
of investments

324,000
tonnes of CO_2 saved[1)]

2,702
shareholders

151
employees

1) Source: Innovative Energy Technologies in Austria – Market Development 2024 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_2 emissions produced when generating electricity from fossil fuels.

"I'm more interested in the future than in the past, because the future is where I intend to live."

Albert Einstein, physicist and Nobel laureate

“Now more than ever: the energy transition needs consistency and perseverance”

Interview with Markus Winter and Alexander Hochauer

Windkraft Simonsfeld can look back on 30 years of corporate history. How would you sum up that history?

Markus Winter: All in all, the development of our company is an impressive success story. In 1998, Windkraft Simonsfeld was one of the first companies to build wind turbines in Austria, at a time when no one believed in their success. Today, Windkraft Simonsfeld Group is one of the largest wind power producers in the country, generating renewable energy for hundreds of thousands of households and operating as an energy transition company throughout Europe. What started out as the vision of our founder, Martin Steininger, has become a reality today.

Alexander Hochauer: We have succeeded in inspiring many people with our idea of the energy transition and motivating them to participate in the expansion of renewable energy. While initially these were only a few people from the immediate vicinity of the company founder, today Windkraft Simonsfeld is one of the largest companies with citizen participation in Austria. We have been able to actively involve many interested parties in the energy transition and show that the vision of a sustainable energy supply can be economically viable and anchored widely in society.

What obstacles had to be overcome in the process?

Markus Winter: Experience shows that the energy transition is not a linear process – it takes place in waves, with progress and setbacks. Nevertheless, wind energy is now a key pillar of our energy supply and indispensable for the energy system. At the same time, it’s irritating that we’re still having lots of fundamental debates – for example, on topics such as whether wind power is necessary or what priority it should have in the energy mix.

This shows that the use of renewable energies is not solely about mature technologies. It is also about raising awareness, creating social acceptance and ensuring political framework conditions. Despite all the progress, many challenges remain – in some cases even in more extreme forms than 30 years ago. Fake news and social media were not part of our reality then.

Alexander Hochauer: At the same time, we must not forget how much has already changed. Today, we are much further ahead in many areas than we would have expected just a few years ago. The energy market has undergone fundamental changes and renewable energies are not only technologically and economically competitive, but clearly the most efficient and cheapest form of energy. Our industry has become an important and indispensable sector of the economy. However, we are only at the beginning of a comprehensive transformation process.

If you look 30 years into the future, what should have been achieved by then?

Markus Winter: I see a very clear picture – by then, we need to have an energy system based entirely on renewable energies, with a carefully thought-out smart grid infrastructure and efficient storage solutions. Austria will be self-sufficient in terms of energy and fossil fuels must no longer play a role. In the coming decades, demand for energy will continue to rise due to the necessary decarbonization and electrification. In addition, applications that use artificial intelligence (AI) are booming, and these require an enormous amount of energy. This makes it all the more important for us to build up the necessary capacity from domestic renewable energies in good time.

Alexander Hochauer: It is not just about climate action alone. Energy security is increasingly becoming a crucial factor – from both an economic and a geopolitical point of view. This is being demonstrated once again by the current conflict in the Middle East. A stable, renewable energy system is not just an ecological necessity – it is the basis for domestic energy independence, security of supply and competitiveness. In any case, that should definitely be common sense in 30 years’ time.

Speaking of the Iran conflict, what can we learn from current developments in the Middle East?

Markus Winter: In spring, we saw yet again how vulnerable Europe is when it comes to energy supplies. Energy prices rose and we saw supply bottlenecks due to the conflict in the Middle East and the blockade of the Strait of Hormuz. We have actually learned nothing from the experience of the war in Ukraine. We have just shifted our dependence on gas to the US and the Middle East – and that is now taking its toll. The solution is obvious: only a rapid and massive expansion of domestic renewable energies can increase our energy security and stabilise energy prices in the long term. It would actually be that simple…

What could be Windkraft Simonsfeld’s specific contribution here?

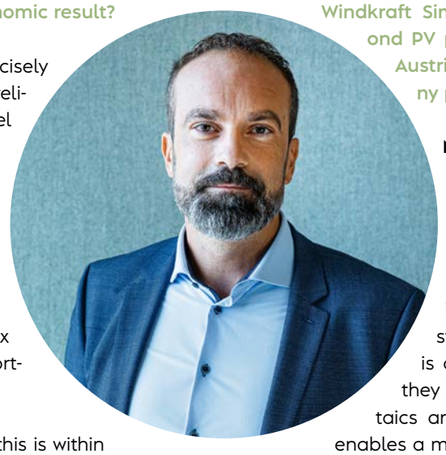
Markus Winter: Our strength lies in experience, participation and implementation. For 30 years, we have been very successful in developing, financing and operating renewable energy projects. This expertise forms the basis of our contribution to the energy transition and the expansion of clean energy in Austria. We want to be an even stronger player in the industry in the future. At the same time, we must make it clear that the current political framework limits our options, but we are unable to change this on our own. Issues such as delayed approval processes, lack of grid expansion and inadequate legal framework conditions are beyond our direct control. So our mission is to act consistently with a focus on results in areas where we are able to influence things.

Alexander Hochauer: Our job is to put the energy transition into practice, project by project. And our aim is to take as many people as possible along with us on this journey. We will expand our social and societal commitment and demonstrate that sustainability and profitability can complement each other and are not opposites.

From the future to the present and to concrete results: how was production in 2025?

Markus Winter: Let's be clear: wind speeds were significantly lower in 2025. Across Europe, it was also one of the weakest wind years in decades. Obviously, that had a direct impact on our production result. With total generation of 652.9 million kWh, we were around 12% below target. Wind is a factor we cannot control.

How did that impact the economic result?



Alexander Hochauer: It is precisely in years like these that the reliability of our business model becomes apparent. We were able to achieve a solid result, despite substantially lower production and low electricity market prices. Windkraft Simonsfeld Group recorded revenue of EUR 57.0 million and consolidated earnings after tax of EUR 12.3 million in the reporting year.

An exceptional wind year like this is within the statistical range, and is to be expected. But what we can see right now is that we are in an economically stable position, even in a year with less wind.

To what extent was Windkraft Simonsfeld able to expand its project portfolio last year?

Markus Winter: Fortunately, we were very successful in project planning. We have invested significant resources in project development in recent years and now have an impressive portfolio of projects. In Austria alone, one wind farm is currently under construction, five wind farms have been approved at first instance and another eight are in the process of being approved. The total production capacity of these projects is 1.2 TWh, which means that more than 300,000 households can be supplied with domestically generated, clean electricity per year.

It also means, however, that we are entering a new phase now: following the intensive years of development, we expect a strong implementation and construction phase in the coming years. It's time to reap the rewards.

What specific goals has Windkraft Simonsfeld set itself for 2030?

Markus Winter: Our strategic goal is to produce the electricity needed to supply 500,000 households by 2030, which means tripling our current production.

Windkraft Simonsfeld will soon put its second PV park into operation, the first in Austria. What strategy is the company pursuing in the PV sector?

Markus Winter: We are on the right track here as well. A new PV park will go into operation in Ernstbrunn in April, and we plan to build two more this year. In addition, we are developing two storage projects. From a strategic point of view, our focus is clearly on hybrid power plants – they combine wind energy, photovoltaics and storage in one location. This enables a more efficient use of the grid infrastructure. We can feed in more energy via existing grid connections – which we also build and finance – and, at the same time, we utilize the broader generation capacity via wind and solar power. Integrated systems are the future – wind, PV and storage combined.

What investments are anticipated for this large project portfolio in Austria alone? And how can this ambitious expansion be financed?

Alexander Hochauer: We have managed our finances very carefully in recent years and have been able to significantly strengthen our economic situation. We have a solid equity base and a very good liquidity situation, which makes it easier to invest in our future projects. The investment volume for the projects we have planned up to 2030 is around EUR 1 billion. We will be able to finance these projects with a corresponding share of equity, but will also need external financing. And attractive investment opportunities will open up again in the coming years, such as bonds.

Where do you currently see the biggest challenges when it comes to implementing your projects?

Markus Winter: We have been facing many of the same challenges for decades: long and laborious approval procedures, lack of zoning, insufficient grid expansion: no significant improvements have been made here. This is often due to a lack of clear political will. There are more strongly networked opposing groups, flourishing fake news and every project faces objections all the way to the highest level nowadays. This has become a sport of sorts and results in considerable delays.

Alexander Hochauer: We are also seeing rising interest rates and financing costs for investments. We're noticing that banks are no longer focusing as much on the technical risks in our projects, but are more worried about regulatory risks caused by political interference. The resulting lack of planning certainty will become one of the biggest challenges for financing in the years ahead.

> "Our goal is to create a domestic energy supply that is reliable, affordable and sustainable."
>
> Markus Winter

Outside Austria, Windkraft Simonsfeld is developing numerous wind and PV projects in its European core markets of France, Slovakia, Romania and Bulgaria. What is the situation here?

Markus Winter: We have consistently refined our European projects and achieved key strategic milestones. In Romania, we are aiming to drive forward our wind farm project in Sfânta Elena to the point where we can hold the ground-breaking ceremony for ten installations this year. We were also able to secure the grid connection for more than 600 MW of wind power for our project in Banat, our largest international project by far. Here, we are in the approval phase and well on schedule.
In Bulgaria, France and Slovakia, we have also made significant progress in approval and development processes and have laid a good foundation for our next phases of growth.

Let's change the subject: Austria has had a new government since 2025. The overarching goals announced include affordable energy prices for industry and the general public, supply security, strengthening Austria as a business location and also maintaining the climate target for 2040. How do things currently stand?

Markus Winter: The Electricity Industry Act (Elektrizitätswirtschaftsgesetz; ElWG) was enacted at the end of 2025 and introduced as the so-called "cheap electricity act". But electricity doesn't automatically get cheaper just because it's called that. The Electricity Industry Act provides the broad framework for the design of the electricity market in the future; there are numerous regulations that are correct and sensible. On the other hand, many measures focus on short-term effects instead of solving major structural problems. Affordable energy can only be generated in the long term through a sufficient supply from renewable sources and, through the massive expansion of renewable energy. The Act does not exert pressure or set out requirements for the federal states to ensure energy-related spatial planning, acceleration zones, more efficient approval procedures and rapid grid expansion – in other words, a lot is missing for rapid implementation.

Alexander Hochauer: The fact is that there are clear climate objectives for 2030 and 2040. And those have obviously been set for a reason: global warming has accelerated, CO_2 emissions have recently increased again and let's not even mention the enormous annual costs of fossil fuel electricity imports. There is also the threat of billions in compensation payments if climate objectives are not met. Achieving these goals should therefore be the top priority, but politicians are not taking action. We're seeing gesture politics, but no serious policies for the future. Technologically speaking, the energy transition has long been feasible. The challenge lies in the speed of implementation. This requires clear, long-term targets in the federal states, which are also subject to sanctions.

A government bill for the Renewable Energy Expansion Acceleration Act (Erneuerbaren-Ausbau-Beschleunigungsgesetz; EABG) is now available. Does it live up to its name?

Markus Winter: Reduced administrative burdens, requirements for the federal states and simplified procedures are certainly positive approaches in the current draft. However, no federal state has yet designated any acceleration zones. The specified expansion targets are too low and sanctions for non-compliance are weak. While there is an awareness of the problem, there are no effective legal regulations. This is why we are not seeing any acceleration effect, and even the Climate Change Act is failing to make any progress.

So an industrial electricity price will be introduced from 2027?

Markus Winter: This will ultimately be paid for by the general public, meaning all of us. We are seeing expensive gesture politics, not a sensible long-term solution. Problems are being postponed to the future, but the structural problem behind them remains.

Windkraft Simonsfeld has published a sustainability report for the second time for the reporting year although there is no legal obligation to do so. What was the motivation here?

Alexander Hochauer: The weakening of regulatory requirements at European level has not changed our ambition. On the contrary: we see it as part of our corporate responsibility to report on our sustainability results transparently and comprehensively. Sustainable economic activity cannot be measured solely in terms of financial indicators. Investors, banks and stakeholders rightly expect a holistic picture – from our environmental impact, to social responsibility through to corporate governance. We provide this transparency with an audited sustainability report, which we have also included in our regular annual report for the first time this year. We want to document our development in a comprehensible and measurable way and show how we are contributing to the energy transition and society. We want to be pioneers here, even if we are facing a headwind yet again.

Let's look at citizen participation: the Windkraft Simonsfeld shares were in very high demand in 2025. What was the reason for this?

Alexander Hochauer: In the reporting period, significantly more shares were purchased than in previous years. Trading volume increased and there was a significant gain in the number of new shareholders. For us, this demonstrates a continuing high level of interest in sustainable and meaningful green investments. Many people are convinced that the expansion of renewable energies is a key element in ensuring a sustainable domestic energy supply. Our share offers that: it combines economic stability with a clear contribution to the energy transition. More and more people want to invest their capital where it has an impact – which is exactly what Windkraft Simonsfeld stands for.

> "We want to be pioneers here – even if we are facing a headwind yet again."
>
> Alexander Hochauer

What dividend will the Supervisory Board and Executive Board propose to the General Meeting?

Alexander Hochauer: As already mentioned, we achieved a solid annual result despite the weak winds and lower electricity prices in the reporting year, and we have consistently refined our projects. We therefore propose a dividend of EUR 13 per share, in agreement with the Supervisory Board. Our dividend policy follows a sensible strategy: it is based on the respective annual result, the necessary investments and current framework conditions, such as those in the regulatory area. Instead of a rigid distribution ratio, we deliberately pursue a flexible approach. Our dividend is meant to ensure both an attractive return and economic strength for future growth.

Internally, the motto for the start of the year at Windkraft Simonsfeld was "Now more than ever". Why now more than ever?

Markus Winter: It is precisely in times when the momentum of the energy transition is waning and uncertainties are increasing that a clear stance and reliability are required. "Now more than ever" represents our commitment to consistently pursuing our path, even in challenging times. The energy transition has been happening in waves for decades. There have been periods of strong forward movement and periods in which development has come to a standstill. We have seen cycles like this several times over the past 30 years and, in most cases, even greater progress has been possible after weak periods.

At the same time, we are also experiencing first hand how our environment is changing due to climate change: extreme weather events, melting glaciers, drought and biodiversity loss. This is precisely why we must not let short-term fluctuations slow us down. The energy transition is a long-term project and we must continue to drive it forward consistently and with perseverance.

Alexander Hochauer: Transforming the energy system must not depend on short-term trends. Every delay costs time that we no longer have when it comes to climate action and supply security. That is why it is crucial right now to further develop projects, drive investments and provide orientation.

"Now more than ever" underscores our mission of assuming responsibility and actively shaping the energy transition – reliably and with a clear focus on the future.

How important is it to be able to rely on a strong, well-established team when tackling these challenges?

Markus Winter: A motivated and competent team like ours is a decisive success factor, especially in challenging times. In a dynamic environment like the energy sector, you need mutual trust and a clear shared understanding of goals to be able to act quickly and flexibly with a focus on solutions. In recent years, we have expanded our team and created an attractive work environment to make us even more effective and better at putting plans into action.

The next 30 years start now: what does this mean for you in concrete terms?

Alexander Hochauer: Above all, we see the future as an opportunity to shape it. Climate action and economic success are not conflicting goals – on the contrary. Transforming our energy system is the key driver of growth for a sustainable and resilient future economy. Our mission is to actively work with our team to contribute to this transformation. It is also about establishing a new way of thinking: economic decisions must take environmental impacts into account and be geared towards the long term.

The energy transition is not about having to give things up but about making progress. It opens up new opportunities for creating value, jobs and a good quality of life. If we succeed in adopting this perspective, we can't only cope with the change but actively shape it.

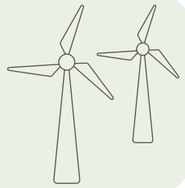
Markus Winter: It all comes down to one simple question: what kind of world do we want to live in in the future – and what are we willing to do today to achieve it? The energy transition is not a short-term project but one that will span generations. Our goal is to create a domestic energy supply that is reliable, affordable and sustainable – and thus ensures the basis for a good life in the future too. We want to show that progress is possible if you persevere, even when things are difficult. The crucial thing is that we drive it forward together with perseverance, optimism and a clear ambition to be part of the solution.

30 Years Windkraft Simonsfeld

1996

Foundation
Martin Steininger founds Windkraft Simonsfeld with like-minded colleagues.

1998



The first wind farm
In Simonsfeld, two plants generate clean electricity for the first time.

2000

The first major project
Hipples wind farm becomes the first major wind farm project.

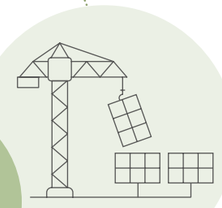
2005

Expansion in the Weinviertel region
Three new wind farms are built in Kreuzstetten, Poysdorf-Wilfersdorf and Rannersdorf. Many more follow.

2009

Transition into a public limited company
Simonsfeld Windkraft becomes public limited company (AG) and enters a new phase as a company with citizen participation.

2011



Entry into the photovoltaics market
With the first solar park in Slovakia, the company's portfolio expands beyond wind power.

2014

New company headquarters
Relocation from Simonsfeld to an energy-plus building in Ernstbrunn.

2017

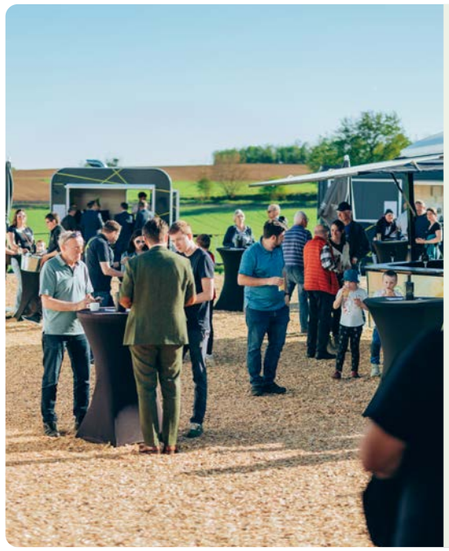
100,000 households
Our plants produce electricity for more than 100,000 households per year for the first time.

2022

100th employee
This year, we welcome our 100th employee to the Group.

2025

Further international expansion
Approval of a wind farm comprising ten 7 MW plants in Banat, Romania.



Official ceremony 30 years of Windkraft Simonsfeld

In April, we celebrated our 30th anniversary as an energy transition company together with 1,000 guests and Federal President of Austria Alexander Van der Bellen as our "star guest".

Our company profile

Windkraft Simonsfeld is a large company within the meaning of Section 221 of the Austrian Commercial Code (UGB). Its headquarters are in Ernstbrunn in the district of Korneuburg, Lower Austria. We plan, build and operate wind and solar power plants to drive the energy transition and the expansion of clean, secure and independent domestic electricity production.

Windkraft Simonsfeld Group operates 94 wind turbines in Austria, two in Bulgaria and one photovoltaic plant in Slovakia. Windkraft Simonsfeld Group's wind turbines and photovoltaic plants generated 652.9 million kilowatt hours (kWh) of clean electricity in the reporting year, equivalent to the annual consumption of 163,200 average households in Austria.

As at the balance sheet date, Windkraft Simonsfeld Group employed 151 people, 133 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 2,702 shareholders held shares as at the balance sheet date.

Our main areas of business

Electricity generation and energy management

Our company's core business activities comprise the generation of electricity from wind turbines and, to a lesser extent, from photovoltaic systems. The regional focus of our electricity production is Austria, but we also operate wind turbines in Bulgaria and a solar farm in Slovakia. We supply green electricity to a state-owned offtake point or sell it on the electricity market.

Project development

Another core area of business at Windkraft Simonsfeld is the development of wind turbines and photovoltaic systems, the focus here again being primarily 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 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 handles 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.

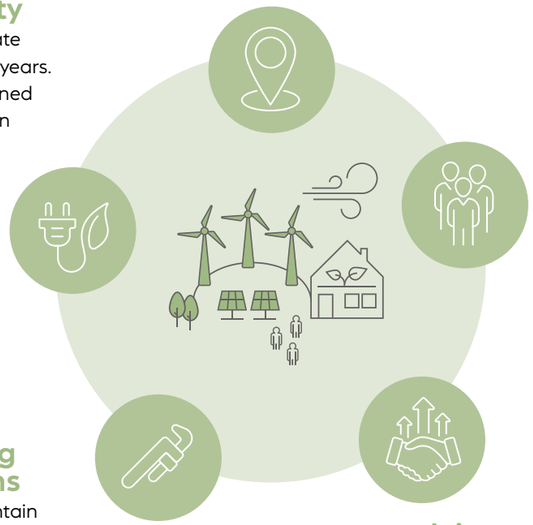
Acquiring sites
We look for suitable sites and lease or acquire the land.

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 generate clean electricity for 20 to 25 years. We supply it to a state-owned offtake point or sell it on the electricity market.



Sites and electricity production in 2025

Austria

Lower Austria

Poysdorf-Wilfersd. I-III + V
40,500
161.8 GWh

Prinzendorf II + III
36,800
147.3 GWh

Kreuzstetten I-IV*
31,400
125.4 GWh

Dürnkrut I-III
22,700
90.9 GWh

Rannersdorf I + II
12,300
49.4 GWh

Simonsfeld I + II
5,700
22.8 GWh

Wilfersdorf
10,000
40.1 GWh

Other PV
100
0.2 GWh

Upper Austria

Steiglberg
700
2.7 GWh

International

Bulgaria

WF Neykovo
2,800
11.1 GWh

Slovakia

PV Poltar
300
1.3 GWh

= 163,200
652.9 GWh

Households supplied per year

Electricity production in 2025

* incl. Hipples II

France

1 WF Steiglberg
Wind turbine
2 MW*

Slovakia
1 PV Poltár
Solar power plant
1.2 MWp

Romania

Bulgaria
2 WF Neykovo
Wind turbines
4 MW*

25 Poysdorf-Wilfersdorf I-III + V
Wind turbines
68,2 MW*

10 WP Rannersdorf I + II
Wind turbines
27 MW*

Mistelbach

Ernstbrunn

3 WP Wilfersdorf
Wind turbines
18,4 MW*

16 WP Steinberg-Prinzendorf II-III
Wind turbines
52,8 MW*

5 WP Simonsfeld I + II
Wind turbines
10,7 MW*

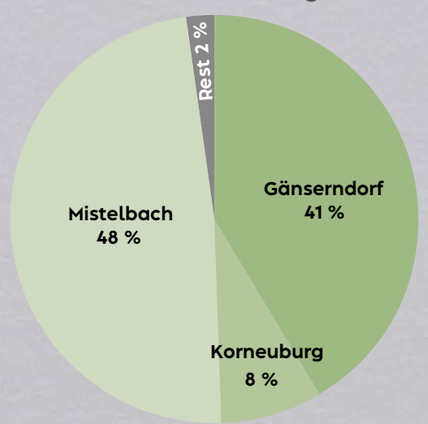
2 WP Hipples II

20 WP Kreuzstetten I-IV
Wind turbines
52,2 MW*

12 WP Dürnkrut I-III
Wind turbines
40 MW*

* Nominal capacity

Share of total production in the Weinviertel region



Electricity produced from wind energy

Electricity produced from solar energy

Technical operations management

Project development

WF > wind farm

International project development

Windkraft Simonsfeld Group operates or develops wind and solar farms in four countries across Europe: we have a wind farm in Bulgaria and a PV park in Slovakia. We are also pursuing further wind turbine and PV projects in these countries as well as in France and Romania.

Romania

We are developing two wind farm projects in the Banat region of Romania. In Sfânta Elena, we are planning a wind farm with 22 wind turbines and a total output of 142 MW. We received the building permit for ten plants (total output: 65.6 MW) in the reporting period. In addition, a CFD (Contract for Difference) was concluded for 15 years and 70% of the energy produced, which guarantees a fixed revenue independent of the market price. As the originally planned plants are no longer available, approval is currently being granted for Nordex plants. We are also continuing to work on approval for the remaining 12 plants.

We received the grid approval for our second wind farm project with a total rated output of 613 MW. The next step is obtaining the building permit.

Bulgaria

In Bulgaria, our Neykovo Vidno wind farm, consisting of 15 wind turbines and having a total output of 84.6 MW, as well as the repowering project of our two installations in Neykovo are in the process of being approved. In addition, we are developing a PV park with 2.8 MWp on our own property.

France

Nine PV farms with a total capacity of 150 MWp are under development in France. All installations are planned as agri-PV farms combined with cattle farming.

Slovakia

In Slovakia, we are working with a partner to develop four wind farms in the west of the country. Our project share comprises a total of nine wind turbines with a total output of 59 MW.

CONSOLIDATED BALANCE SHEET

CONSOLIDATED BALANCE SHEET
AS AT 31 DEC. 2025

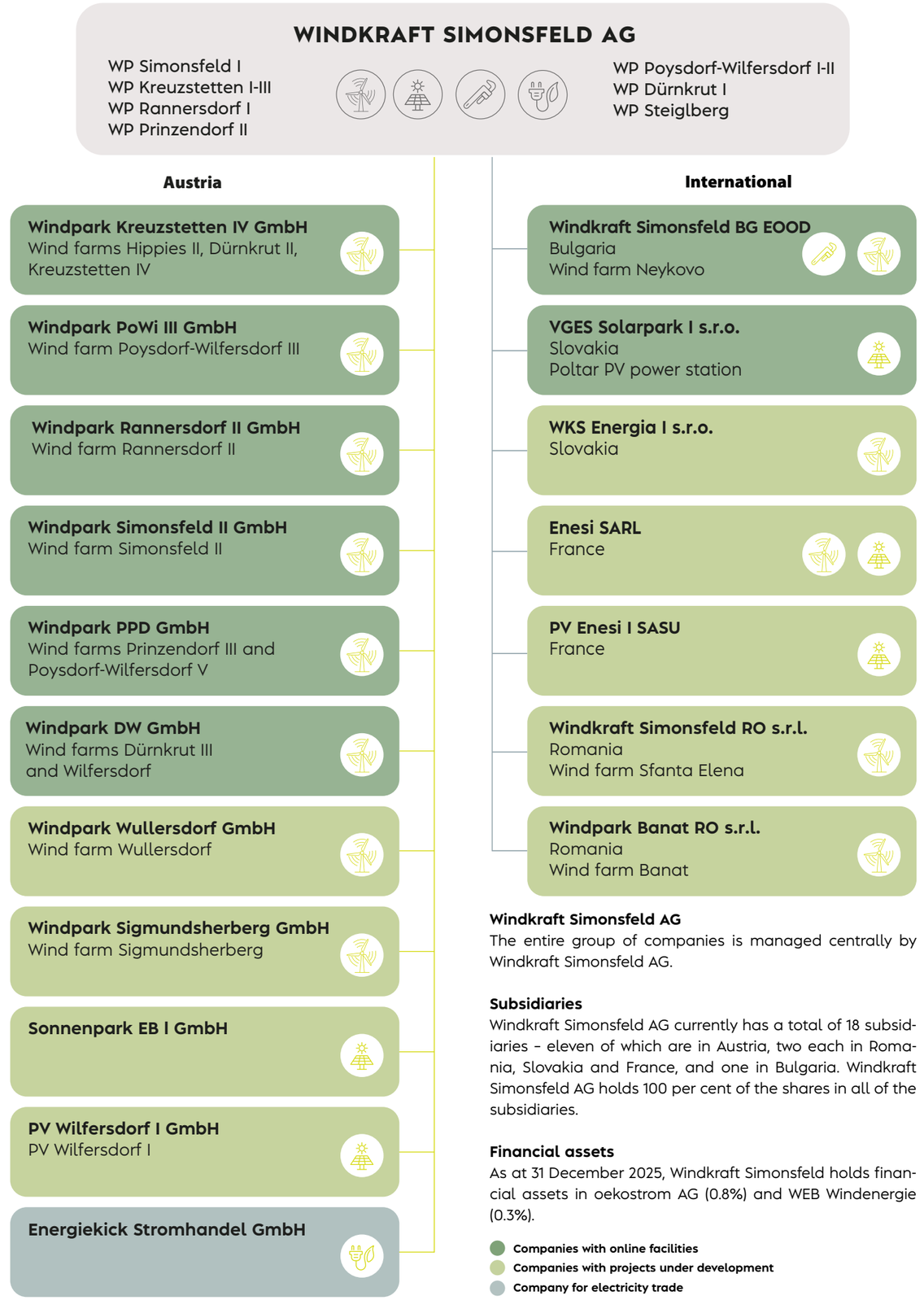
Assets	31 Dec. 2024 EUR thousand	31 Dec. 2025 EUR thousand
A. Fixed assets	**228,886.1**	**222,836.2**
I. Intangible assets	281.9	459.5
1. Industrial property rights and similar rights, and benefits and software	217.3	151.8
2. Goodwill from separate financial statements	0.0	271.6
3. Goodwill from consolidation	64.5	36.1
II. Property, plant and equipment	227,388.6	221,090.8
1. Land and buildings	20,201.6	20,545.6
of which land value	*6,224.0*	*6,999.7*
2. Technical equipment	192,684.3	179,959.3
3. Fixtures and fittings	3,188.3	3,504.6
4. Advance payments and installations under construction	11,314.4	17,081.3
III. Financial assets	1,215.6	1,285.8
1. Securities (book-entry securities) held as fixed assets	386.5	386.5
2. Other loans	829.1	899.3
B. Current assets	**117,820.4**	**109,063.5**
I. Inventories	515.8	589.2
1. Replacement parts and operating materials	515.8	589.2
II. Accounts receivable and other assets	11,850.3	11,341.0
1. Trade receivables	9,527.1	5,500.8
2. Other receivables and assets	2,323.3	5,840.3
of which with a remaining term of more than one year	*10.4*	*985.1*
III. Cash in hand and bank balances	105,454.3	97,133.3
1. Cash	0.7	0.8
2. Bank balances	105,453.6	97,132.5
C. Accruals and deferrals	**1,624.6**	**1,655.3**
D. Deferred tax assets	**201.6**	**201.7**
Total assets	**348,532.8**	**333,756.6**

Equity and liabilities	31 Dec. 2024 EUR thousand	31 Dec. 2025 EUR thousand
A. Equity	**181,907.3**	**188,720.9**
I. Share capital called up	36,376.0	36,526.0
1. Capital stock/share capital	36,526.0	36,526.0
of which treasury shares	*-150.0*	*0.0*
II. Capital reserves	5,525.3	5,525.3
1. of which appropriated	5,525.3	5,525.3
III. Currency translation	-172.7	-300.8
IV. Accumulated result	140,178.8	146,970.5
B. Investment grants	**0.0**	**5,621.3**
C. Provisions	**34,467.9**	**30,970.4**
1. Provisions for taxes	4,572.9	1,362.3
2. Deferred tax provision	9,580.9	11,927.1
3. Other provisions	20,314.1	17,681.0
C. Liabilities	**131,582.7**	**107,910.4**
of which with a remaining term of less than one year	*26,915.3*	*22,848.0*
of which with a remaining term of more than one year	*104,667.5*	*85,062.4*
1. Bonds	11,250.0	7,500.0
of which with a remaining term of less than one year	*3,750.0*	*3,750.0*
of which with a remaining term of more than one year	*7,500.0*	*3,750.0*
2. Amounts owed to credit institutions	113,589.1	96,949.8
of which with a remaining term of less than one year	*16,440.5*	*15,639.9*
of which with a remaining term of more than one year	*97,148.6*	*81,309.9*
3. Trade payables	6,157.0	2,906.6
of which with a remaining term of less than one year	*6,157.0*	*2,906.6*
4. Other liabilities	586.6	553.9
of which with a remaining term of less than one year	*567.8*	*551.5*
of which with a remaining term of more than one year	*18.9*	*2.5*
of which for tax	*136.8*	*179.2*
of which for social security	*225.4*	*266.8*
D. Accruals and deferrals	**574.8**	**533.5**
Total equity and liabilities	**348,532.8**	**333,756.6**

CONSOLIDATED PROFIT AND LOSS STATEMENT

FROM 1 JAN. 2025 TO 31 DEC. 2025

	31 Dec. 2024 EUR thousand	31 Dec. 2025 EUR thousand
1. Sales revenue	**88,604.5**	**57,034.0**
2. Other own work capitalised	**0.0**	**291.1**
3. Other operating income	**677.0**	**7,065.6**
a) Income from the disposal and write-up of fixed assets with the exception of financial assets	301.3	84.6
b) Income from the release of provisions	75.6	2,469.9
c) Other income	300.0	4,511.1
4. Cost of materials and other purchased services	**191.0**	**298.0**
a) Cost of materials	191.0	271.7
b) Other purchased services	0.0	26.3
5. Personnel expenses	**10,828.6**	**10,855.0**
a) Wages	1,057.5	1,008.9
b) Salaries	7,602.2	7,356.9
c) Social security expenses	2,168.9	2,489.2
of which expenses for pensions	*22.9*	*27.9*
of which payments to company employee pension funds	*105.4*	*120.2*
of which expenses for statutory social security contributions as well as charges and compulsory contributions dependent on pay	*1,899.1*	*2,182.8*
6. Depreciation/amortization	**20,692.1**	**17,685.4**
a) Amortization of intangible fixed assets and depreciation of property, plant and equipment	20,692.1	17,685.4
of which impairment losses	*3,811.5*	*515.4*
7. Other operating expenses	**24,433.1**	**19,076.7**
a) Taxes other than income tax	2,420.1	73.5
b) Other	22,012.9	19,003.2
8. Operating profit	**33,136.8**	**16,475.7**
9. Income from investments	**91.9**	**43.5**
10. Other interest and similar income	**2,334.0**	**1,902.7**
11. Expenses from financial assets	**61.2**	**0.0**
a) Depreciation/amortization	61.2	0.0
12. Interest and similar expenses	**3,140.0**	**2,371.9**
13. Financial result	**-775.3**	**-425.6**
14. Consolidated earnings before tax	**32,361.5**	**16,050.1**
15. Taxes on income	**8,760.2**	**3,791.6**
16. Consolidated earnings after tax	**23,601.3**	**12,258.5**



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

Subsidiaries
Windkraft Simonsfeld AG currently has a total of 18 subsidiaries - eleven of which are in Austria, two each in Romania, Slovakia and France, and one in Bulgaria. Windkraft Simonsfeld AG holds 100 per cent of the shares in all of the subsidiaries.

Financial assets
As at 31 December 2025, Windkraft Simonsfeld holds financial assets in oekostrom AG (0.8%) and WEB Windenergie (0.3%).

As at 31/12/25

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Publisher
Windkraft Simonsfeld AG
2115 Ernstbrunn, Energiewende Platz 1
Tel.: +43 (0) 2576 3324, Fax: +43 (0) 2576 3635
office@wksimonsfeld.at
www.wksimonsfeld.at

FN 330533d, Korneuburg Regional Court

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17 April 2026

All key figures in this annual report refer to 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.

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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SIMONSFELD

Windkraft Simonsfeld AG
2115 Ernstbrunn, Energiewende Platz 1
Tel. +43 (0) 2576 3324 // office@wksimonsfeld.at
www.wksimonsfeld.at