



HALF-YEAR REPORT 2023

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Dear Shareholders Dear Stakeholders

The memories are still fresh in our minds: We celebrated the construction of our new wind turbines in Dürnkrut at the beginning of June together with more than a thousand visitors and our project partner WEB. This event again made it clear that expanding affordable, regional energy production is very popular, particularly with local residents. At the same time, the event also demonstrated the values that Windkraft Simonsfeld stands for: our goal as a company is to forge ahead with the energy and climate transition and to do so involving as many people as possible.

Responsibility, sustainability and transparency are values put into practice in everything we do. That is why we are expanding our reporting in this half-year report to provide you – as a shareholder or other stakeholder – with even more detailed information about the development of our company's business operations. This is the first time that our finance department has prepared a half-year consolidated financial report – for the period to and at 30 June 2023. This can be found in the section from page 17 of this half-year report.

A successful six months

We have six successful months behind us: Power generation of 335 million kWh in the first half of 2023 enabled us to generate consolidated revenues of EUR 60.5 million and consolidated earnings after tax of EUR 25.4 million. These revenues enable us to increasingly finance our necessary but very capital-intensive expansion projects using our own

funds and to implement them faster. Our profits therefore flow into the energy transition where, more than ever, every Euro counts.

We invest in sustainable growth

We have built three wind turbines – our most powerful to date – in Dürnkrut and will be commissioning these in autumn. At our wind farm in Wilfersdorf, we initiated the infrastructure and preparatory work for a further three turbines in August and will be connecting these to the grid online in 2024. We have invested around EUR 13.4 million in these wind farms in the first half of this year. Partnering with the German manufacturer Nordex as a strong new supplier (see page 9) has been key to this and possibly other projects.

Four further wind power projects are currently in the approvals phase. In addition, the Windkraft Simonsfeld Group in Austria and elsewhere in Europe is developing more wind and solar power projects than ever before. By 2030, we aim to triple our current level of power production and generate enough electricity to supply 500,000 households.

Expanding our headquarters

It will only be possible to implement these planned projects with a highly qualified and motivated team. That's why we offer attractive green jobs and traineeships: ten new employees joined our team in the first half-year of 2023. Expanding our headquarters will entail us creating an innovative workspace providing our team ideal, modern working conditions establishing an environmental lighthouse project. The ground-breaking event took place in August and our new office should be ready to move into at the end of 2024.

Celebrating our 2,500th shareholder

We are delighted that our shareholder community has continued to grow. At the end of June we welcomed our 2,500th shareholder. This is another affirmation that many people are willing to support us on our mission to achieving the climate and energy transition (see page 15).

Unfortunately, at the political level, the expansion of a future-fit energy system is not being pursued with the necessary dynamism. Fossil-fuel lobbyists are hampering and preventing progress wherever they can. The Austrian Climate Protection Act has been pending for years and important regulatory parameters are still lacking (see the Outlook section on page 16). We look forward to continue leveraging our experience and efforts by joining forces with you.

Markus Winter
Chief Technology Officer

Alexander Hochauer
Chief Financial Officer

Key Figures of Windkraft Simonsfeld (Group)

FINANCIAL KEY FIGURES (TEUR)*

| | 2022* | 30.06.2023 |
|----------------------------------|---------|------------|
| Revenue | 118,803 | 60,487 |
| Operating profit | 76,724 | 34,468 |
| Consolidated earnings before tax | 73,964 | 33,079 |
| Consolidated earnings after tax | 55,679 | 25,375 |
| Total assets | 308,360 | 349,521 |
| Change in liquid capital | 55,727 | 42,187 |
| Liquid capital | 83,138 | 125,325 |
| Capital expenditure | 12,675 | 16,793 |
| Equity | 120,810 | 142,514 |

* Since this is the first time that we have prepared consolidated half-year figures for Windkraft Simonsfeld, no reference financial figures are available for the relevant prior half-year period. Comparative figures are therefore based on the annual results of 2022.

The general and share-related key figures are compared against the relevant half-year figures of 2022.

GENERAL KEY FIGURES

| | 30.06.2022 | 30.06.2023 |
|---|------------|------------|
| Power plants | | |
| Wind turbines in Austria | 88 | 88 |
| Wind turbines in Bulgaria | 2 | 2 |
| Solar power installations in Slovakia | 1 | 1 |
| Installed capacity | | |
| Austria (MW) | 236.1 | 236.1 |
| Bulgaria (MW) | 4.0 | 4.0 |
| Slovakia (MWp) | 1.2 | 1.2 |
| Electricity generation (GWh) | 364.5 | 335.3 |
| Households supplied¹⁾ | 91,100 | 83,800 |
| Headcount²⁾ | 91 | 115 |

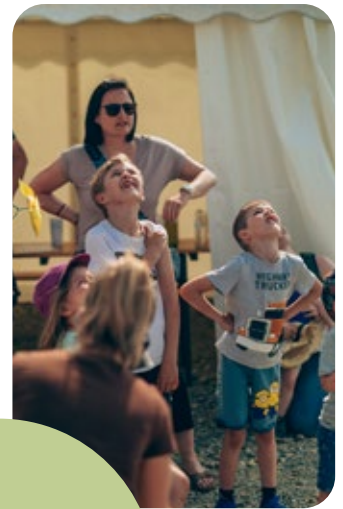
1) Baseline: annual electricity consumption of 4,000 kWh

2) Excluding employees on leave

KEY SHARE FIGURES

| | 30.06.2022 | 30.06.2023 |
|-------------------------------|------------|------------|
| Shares issued | 365,260 | 365,260 |
| Shareholders | 2,382 | 2,500 |
| Average price per share (EUR) | 751.6 | 653.1 |

Highlights



Winpower Party Dürnkrot III



Construction Dürnkrot III



OUTSTANDING **FIGURES**



90
Wind turbines



1
Solar power plant



335 million kWh
Clean power



2,500
Shareholders



115
Employees

Our Corporate Strategy

Our environmental, business 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.



Electricity Generation and Energy Management

First half-year: power for 84,000 households

The wind and solar power installations operated by Windkraft Simonsfeld generated 335.3 million kWh of green electricity in the first six months of the current financial year. This is equivalent to the annual power consumption of around 84,000 households. As a result, the Group's total power production by the end of June was just short of that forecast (-0.6 %).

Winds high in the first and low winds in the second quarter

From a wind perspective, 2023 got off to a good start: The first quarter was characterised by numerous low-pressure areas in Europe. The stable wind speeds as a result enabled us to exceed – in part significantly – our targets for the months January to March. At the end of March, power generation from wind and solar installations was already 12.6 % above target, amounting to nearly 209 million kWh. The second quarter however was less favourable: There

were long periods of low winds in April and May, followed by dry periods and high pressure areas in June. This resulted in production levels in all three months which were below forecast.

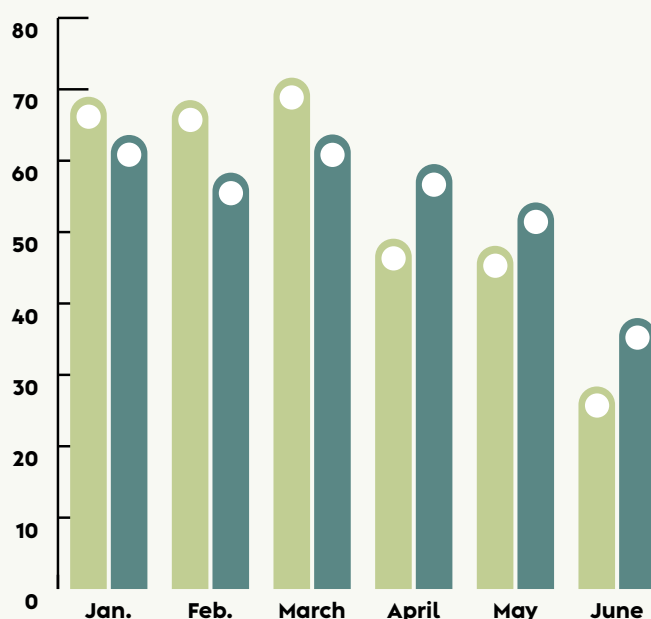
Energy-rich Black Sea coastal region

The output of our wind farm in Neykovo on the Black Sea coastline was excellent in the first half-year: Due to the outstanding and in part stormy wind conditions, both of our installations here were able to generate 19 % more clean power than expected.

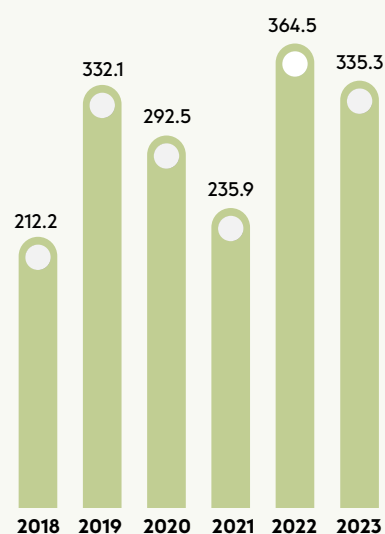
The forecast for the full-year 2023 remains unchanged, with a total production level of 663.2 million kWh since our three new wind turbines in Dürnkrut, which have already been erected, are scheduled to go into operation in the autumn. This is equivalent to the annual power consumption of around 166,000 households.

Power generation in first half-year 2023
in million kWh

● Generation
● Plan



Actual power generation
in million kWh (01.06. - 30.06.)





Situation on energy markets eases slightly

The situation on energy markets calmed down somewhat in the first quarter of the current financial year due to the mild 2022/23 winter. Wholesale prices have stabilised at a high level following a decline in electricity prices at the beginning of 2023. While it has been possible to reduce the heavy dependence on Russian gas supplies, a long-term solution for substituting these volumes has not yet been found.

It is currently impossible to make reliable predictions about the future development of prices on the energy market or security of supply as the market remains extremely volatile. What is out of the question however is that secure, independent and affordable energy supplies need to be ensured by rapidly and systematically expanding regional supplies of renewable energy.

Power sales

We currently sell all of the power we generate independent of any support schemes.

PPAs as a strategic partnership for the energy transition

Due to the energy and climate crises, demand for clean, secure and inexpensive energy from industry and business in general has risen sharply, as has a sustainable level of interest in expanding and relying more on renewable energies.

Power purchase agreements (PPAs) offer a strategic solution here: Medium to long-term PPAs concluded directly between industrial or market players and power generation companies regulate the supply of a given volume of power at a defined price over a defined period of time.

PPAs based on renewable energy are the key to reliable forecasting for producers and customers, and therefore safeguard locations for conducting business and jobs. "For us, PPAs are an important additional means of selling our power and a key lever for decarbonising the energy system," stresses Markus Winter. In the first half of 2023, we concluded PPAs with two well-known Austrian industrial players.

Salinen Austria AG

For the first time in its history, Salinen Austria AG, one of Europe's leading producers of salt and based in Upper Austria, will now be using wind power from our wind farm in Dürnkrot for its salt production. Salinen Austria CEO Peter Untersperger is delighted: "We can now produce a significant share of our speciality salts for the European market using green electricity. Salt from Austria is defining new sustainability benchmarks."

- Guaranteed power purchase agreement for 2024 - 2026
- Upper Austria
- Generation: Dürnkrot I Wind Farm (Lower Austria)

Jungbunzlauer Austria AG

Jungbunzlauer Austria AG is one of the world's leading manufacturers of bio-degradable ingredients of natural origins in the B2B sector and is firmly committed to decarbonising its production activities. Under this PPA, we will be delivering green electricity from our Poysdorf III wind farm (Lower Austria) to the Jungbunzlauer site in Pernhofen, one of the province's largest electricity consumers.

- Guaranteed power purchase agreement for 2024 - 2026
- Lower Austria
- Generation: Poysdorf III Wind Farm (Lower Austria)

Project Development

Projects in Austria

Dürnkrut III Wind Farm:

Municipality: Dürnkrut

During the course of 2023, we have erected three N163 wind turbines from the German manufacturer Nordex at the Dürnkrut III wind farm and will be commissioning these in autumn.

Dürnkrut III Wind Farm:

| | |
|----------------------|------------------|
| Wind turbines: | 3 |
| Model: | Nordex N163 |
| Nominal capacity: | 5.7 MW (each) |
| Forecast production: | 49.6 million kWh |
| Households: | 12,400 |
| Commissioning: | Autumn 2023 |
| Investment volume: | EUR 25 million |

Wind farms under construction

Wilfersdorf Wind Farm

Municipality of Wilfersdorf

We started the work on the infrastructure for our three Nordex wind turbines in the municipality of Wilfersdorf in August. Work on the foundations is due to start in November and be completed by the end of December. From spring of next year the focus will be on installing the turbines ahead of them being commissioned by the end of 2024.

Wilfersdorf Wind Farm

| | |
|----------------------|------------------------|
| Wind turbines: | 3 |
| Model: | Nordex N163 and N133 |
| Nominal capacity: | 6.8 and 4.8 MW |
| Forecast production: | 41.7 million kWh |
| Households: | 10,400 |
| Commissioning: | 2024 |
| Investment volume: | Approx. EUR 30 million |



Wind farms awaiting approval

Sigmundsherberg Wind Farm

| | |
|----------------------|------------------|
| Wind turbines: | 6 |
| Model: | Nordex N163 |
| Nominal capacity: | 5.7 MW |
| Forecast production: | 95.7 million kWh |
| Households: | 24,000 |

Großkrut-Poysdorf Wind Farm

| | |
|----------------------|------------------------|
| Wind turbines: | 1-2 |
| Model: | Vestas V162 |
| Nominal capacity: | 7.2 MW |
| Forecast production: | Up to 36.4 million kWh |
| Households: | 9,100 |

Wullersdorf Wind Farm

| | |
|----------------------|------------------|
| Wind turbines: | 5 |
| Model: | Nordex N163 |
| Nominal capacity: | 6.8 MW |
| Forecast production: | 69.4 million kWh |
| Households: | 17,400 |

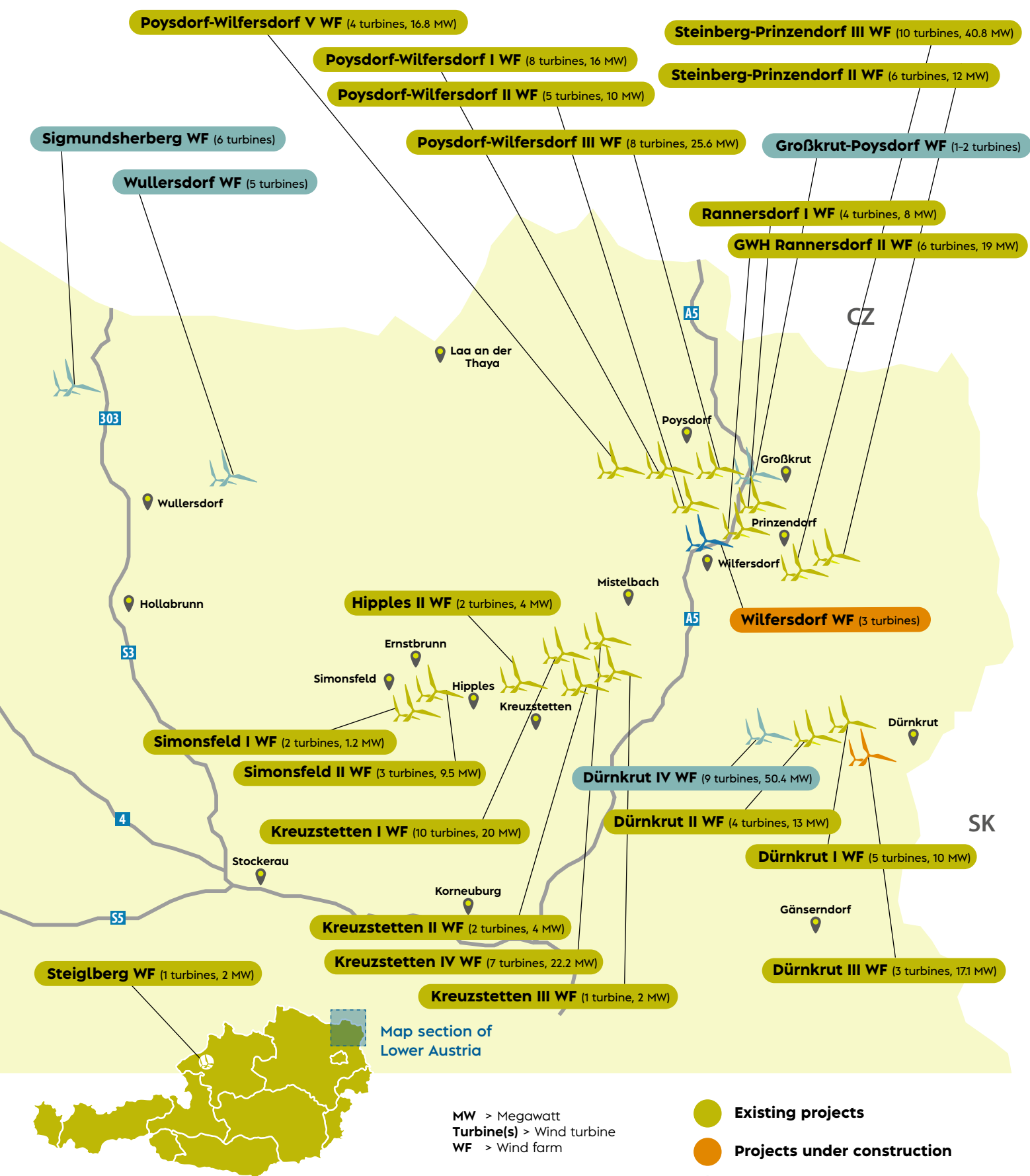
Dürnkrut IV Wind Farm

| | |
|----------------------|-----------------|
| Wind turbines: | 9 |
| Model: | Vestas V150 |
| Nominal capacity: | 5.6 MW |
| Forecast production: | 133 million kWh |
| Households: | 33,300 |

Projects under development

Numerous other wind and solar power projects are currently at various stages of project development in Lower Austria, Upper Austria and Styria. We have never had as many Austrian and international projects at the planning and development stages as we do presently. Our strategic goal is to generate the power needed by 500,000 households by 2030.





The above projects are at various development stages. The scope and timing of project implementation has not yet been fully defined. All of our plans are subject to the usual project risks. Last updated: September 2023. Depending on legal and commercial developments, the risk exists that it will not be possible to build planned or approved installations.

Strong partnership with Nordex

Adding Nordex to our portfolio of manufacturers enables us to build high-performance wind turbines renowned for their environment-friendly power generation and low-cost construction. Based in Hamburg, the Nordex Group has more than 35 years of global experience and is one of the world's leading manufacturers of wind turbines. This year we installed our first wind turbines from this German manufacturer at the Dürnkrot III site. "Like us, Nordex has also anchored sustainability as a core corporate value. This makes Nordex an ideal partner for us given the short and climate-friendly transit routes involved, the environmentally sensitive construction methods and the extended operating life of the wind turbines," comments Markus Winter on the new partnership.

Other joint projects

This collaboration is set to continue in future. In 2024, three Nordex wind turbines will be built in Wilfersdorf, in addition to the Nordex installations planned at our wind farms in Sigmundsherberg and Wullersdorf.



Markus Winter and Karsten Brüggemann, CEO of Nordex German and Austria, at the Dürnkrot wind farm

International project development

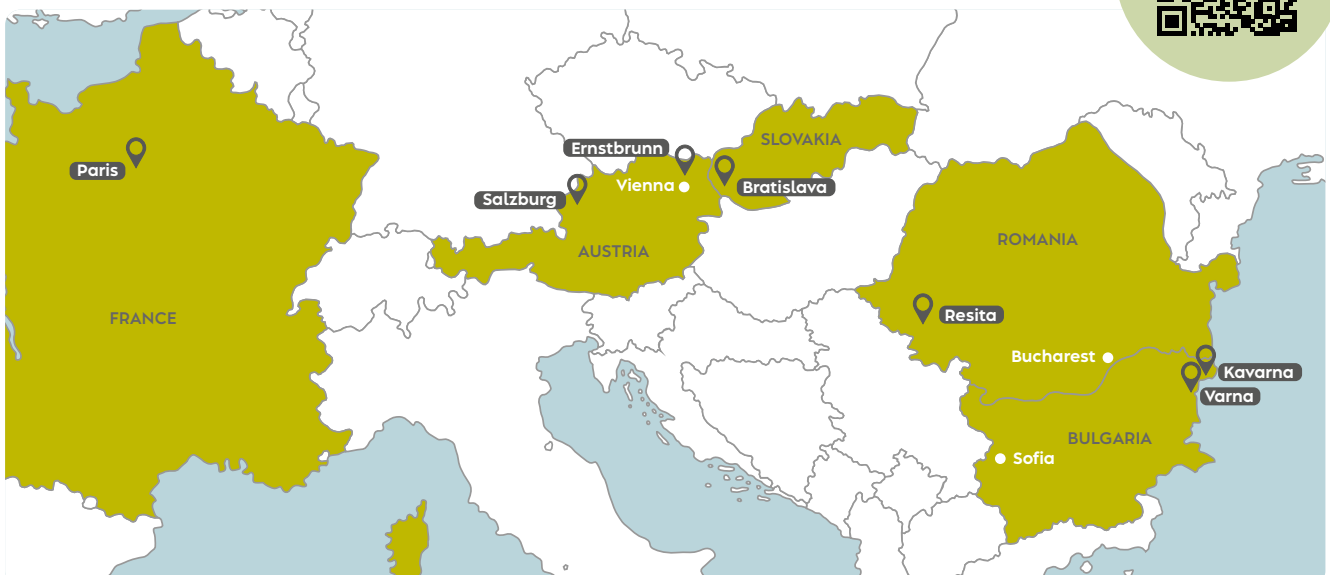
The Windkraft Simonsfeld group operates internationally in selected markets. For example, we currently operate two wind farms in Bulgaria and a photovoltaic power station in Slovakia.

In Romania, we are currently planning two wind farm projects in Caras-Severin County, in the Banat region. At the Sfanta Elena wind farm, we are developing 22 wind turbines with a total capacity of around 142 MW. The approval

for the grid connection means we have already reached a major milestone. We are currently evaluating the implementation of this project with potential partners and purchasers. We are also planning up to 97 wind turbines at the Banat wind farm site.

In France, Slovakia and Bulgaria, we are evaluating and/or developing wind and solar power projects in various regions.

**For more information
about our projects >>**



Shares and Bonds

Participation models for everyone

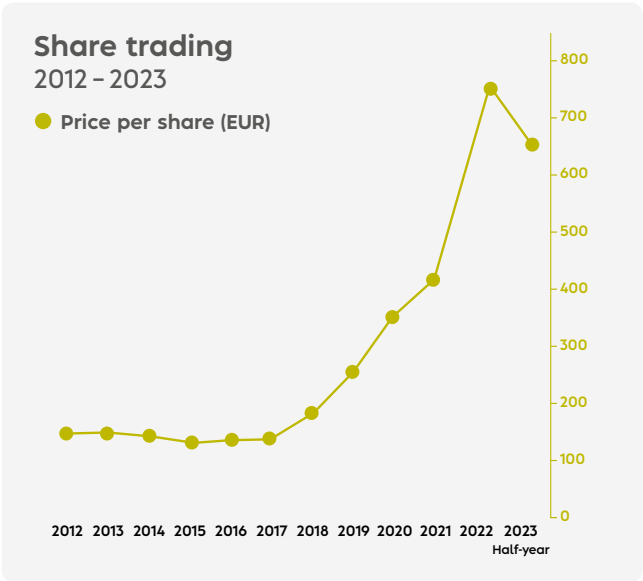
Windkraft Simonsfeld is one of Austria's largest citizen participation companies. We have been working with our community on the energy transition and the expansion of renewables for nearly three decades. For us, cooperation is the key to creating regional, reliable and affordable energy supplies. Investments are possible via shares or bonds.

Share trading in first half-year

The total volume of shares traded in the first six months of the current financial year amounted to around EUR 1.7 million. The average share price in the first half year was EUR 653.1. A total of 3,172 shares, equivalent to 0.8 % of all shares issued, changed hands between January and June.

2,500 shareholders

Our community of shareholders has again grown: A further 48 people have invested in our company since the beginning of the year. At the end of June we were able to welcome our 2,500th shareholder on board.



[<< Link to share-trading platform](#)



Windkraft Simonsfeld welcomes its 2,500th shareholder

In July we were delighted to welcome our 2,500th shareholder: Marlies Winkelmeier, who grew up in Upper Austria but now lives with her family in Palermo, recently joined our community by becoming a shareholder.

"I am delighted to be a shareholder of Windkraft Simonsfeld. For me personally, this is an investment in a sustainable future close to nature. I have invested in the company because it works together so closely with residents in the region and also supports development projects in the southern hemisphere. Most of all I regard Windkraft Simonsfeld as a very people and socially oriented company," says Marlies.



Marlies Winkelmeier and family

"From Day 1, Windkraft Simonsfeld has always wanted to enable as many people as possible to invest directly in renewable energy in order to forge ahead together with the necessary climate and energy transition. The steady growth of our community and the high demand for our shares is a clear indication that many are willing to support us on this path. Everyone is welcome to invest and join us. I look forward to welcoming our 3,000th shareholder on board," comments CFO Alexander Hochauer.

14th Annual General Meeting: investing in the energy transition

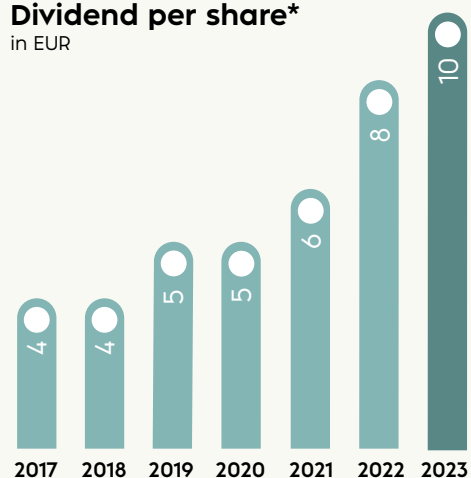
The 14th annual shareholders' meeting of Windkraft Simonsfeld AG took place in Stockerau on 16 June 2023. A total of 282 shareholders were present or represented. They represented 143,149 shares or 39.2 % of the share capital of Windkraft Simonsfeld AG.

Dividend: EUR 10 per share

The payout of a EUR 10 dividend per share for the 2022 financial year, EUR 2 higher than in the prior year, was approved and disbursed in June.



Dividend per share* in EUR



*Year and amount before capital gains tax.



[<< More details about the annual shareholders' meeting](#)

Outlook

An outlook section is intended to provide you with a reliable insight into the future. As the preceding pages have highlighted, we can do this as far as it relates to our own business activities: never before have we had so many projects at the planning stage, new ideas ready to launch and such a top team to achieve our common goals.

As you might expect, there is a “but”. Our goal as Windkraft Simonsfeld is to make a meaningful contribution to facilitating the energy transition and tackling the climate crisis. And to generate clean, regional electricity in the interests of Austria’s energy self-sufficiency. A contribution however is only part of something bigger. Especially when we’re talking about raising awareness for the energy transition, there’s still so much to do. It will only work if we all collaborate: companies, politicians, associations and every single individual.

We need a real transformation of society and our energy systems with the aim of eliminating the use of fossil fuels. We contribute to this goal not only by supplying clean energy but also by raising awareness. We have to radically

change mindsets: to promote acceptance of renewables and to make possible the necessary CO₂ reductions.

The facts speak for themselves: According to the Court of Auditors, Austria is set to clearly miss its EU climate targets for 2030. The country therefore faces the threat of compensation payments of up to EUR 9 billion. The damage caused by climate warming costs Austria around a billion Euro per year. This figure could rise many times over in the coming years and – due to droughts, flooding and other environmental impacts – have even more dramatic consequences. The main reason for this is clearly the burning of fossil fuels. For nearly three years, we have been waiting for a new climate protection act which will set out a reduction path and appropriate expansion plans for renewables in Austria. But this is only one of many aspects which are needed in order to accelerate the necessary climate and energy transition.

If you have ideas of how we can jointly accelerate the energy transition, please write to us at vorstandsteam@wksimonsfeld.at.



Save the Date
08.11.2023
Future Dialogue
with Florian Freistetter

Astronomer, podcaster and author
of the most popular scientific blog
in the German-speaking region –
Astrodicticum Simplex

[More information >>](#)

Business Development

30 June 2023 represents the first time that Windkraft Simonsfeld has prepared half-year consolidated financial statements. Given that there was no consolidation of the subsidiaries owned by the Group before the prior year, this will be the only time that we publish a financial report without comparative figures for the corresponding half-year period of the prior year. It is not possible to draw any direct conclusions about the expected annual results from this half-year report and it is intended primarily as a means of documenting our financial performance and increasing

transparency regarding the first six months of the financial year. The publication of these interim results aims to provide an insight into the financial situation of Windkraft Simonsfeld and will be expanded to include comparative prior-year figures from the next financial year onwards.

Generation

The first half-year 2023 was in line with our forecasts in terms of wind conditions. Power generation within the Group was just 0.6 % below the level forecast.

Consolidated Profit and Loss Account

| | 01.01- 30.06.2023 TEUR |
|---|------------------------------|
| Sales revenue | 60,487 |
| Other operating income | 907 |
| Cost of materials and other purchased services | -107 |
| Personnel expenses | -4,502 |
| Depreciation / amortisation | -8,750 |
| Other operating expenses | -13,568 |
| Operating profit | 34,468 |
| Financial income | -1,389 |
| Consolidated earnings before tax | 33,079 |
| Taxes on income | -7,704 |
| Consolidated earnings after tax | 25,375 |

The revenues generated mainly by producing renewable power amounted to TEUR 60,487 in the first six months of the year. The prices on wholesale markets continued to be well above the regulated 13-year feed-in tariff defined by the Austrian Renewable Electricity Act (ÖSG) which many of our wind farms are still entitled to demand. As a result, all of the electricity generated by our renewable power installations was sold on the energy market at prices above the official tariff of the clearing and settlement centre (Oe-MAG).

Other operating income amounted to TEUR 907 and is made up of compensation payments and the reversal of provisions.

In the first six months of the year we again created new jobs and employed a total of ten new personnel in various departments at the company. On the half-year balance sheet date, the headcount at Windkraft Simonsfeld stood at 115 men and women. That is why, taking into account the increases in collective bargaining agreements, personnel expenses in the first six months amounted to TEUR 4,502.

Scheduled depreciation and amortisation amounted to TEUR 8,750 in the first half year. Several 2-MW wind farms reached the end of their 16-year depreciation period. The commissioning of the Dürnkrot III wind farm, with a total of three wind turbines, will take place as planned in the second half of the year, meaning that their 20-year depreciation period will only start after the end of the first half year.

As a result of an EU regulation, the Energy Crisis Contribution - Electricity came into force on 1 December 2022. A total of TEUR 3,481 was recognised for the first half year on the basis of the legally defined calculation methods. This windfall tax, payable in September 2023, index adjustments and the marked increase in system charges led to a significant rise in operating expenses.

Due to the high inflation level, the European Central Bank (ECB) has continued its interest rate policy and recently raised the base rate for the tenth time in succession. Our approach of financing our wind farms relying on a very low

risk profile, i.e. with a high proportion of fixed and only a low proportion of floating rates, provides the entire Group with a competitive advantage during these high-interest periods. 85 % of the outstanding loans held by the Windkraft Simonsfeld Group are hedged with long-term fixed-interest agreements. This financing strategy means that our financing costs are predictable and is reflected in our financial result amounting to TEUR 1,389.

After taking all income taxes payable into account, the consolidated earnings after tax for the period to 30 June 2023 amounted to TEUR 25,375.

Consolidated Balance Sheet

| Assets | 31.12.2022 TEUR | 30.06.2023 TEUR | Diff. |
|------------------------|---------------------------|---------------------------|---------------|
| Fixed assets | 205,784 | 213,339 | 7,555 |
| Current assets | 100,900 | 133,003 | 32,103 |
| Accruals and deferrals | 1,492 | 2,994 | 1,503 |
| Deferred tax assets | 185 | 185 | 0 |
| Total assets | 308,360 | 349,521 | 41,161 |

| Equity and liabilities | 31.12.2022 TEUR | 30.06.2023 TEUR | Diff. |
|-------------------------------------|---------------------------|---------------------------|---------------|
| Equity | 120,810 | 142,514 | 21,704 |
| Provisions | 37,267 | 40,055 | 2,789 |
| Liabilities | 150,129 | 166,792 | 16,663 |
| Accruals and deferrals | 154 | 159 | 4 |
| Total equity and liabilities | 308,360 | 349,521 | 41,161 |

The recognised value of fixed assets at 30.06.2023 amounted to TEUR 7,555 more than at the end of the prior year at TEUR 213,339. This increase is particularly attributable to investments in the Dürnkrot III wind farm.

The rise in the recognised value of current assets of TEUR 32,103 to TEUR 133,003 is primarily accounted for by

higher cash balances at 30.06.2023. A leasing prepayment associated with implementing a project led to an increase in asset-related accruals and deferrals to TEUR 2,994.

The carrying value of equity increased by TEUR 25,375 over the reporting period due to the consolidated earnings as at 30.06.2023, offset by dividend payments in the first half

of 2023 amounting to TEUR 3,653 and currency translation differences of TEUR 18.

The rise in provisions is primarily accounted for by corporation tax payments, deferred taxes and land remediation charges.

The carrying value of liabilities increased from TEUR 150,129 to TEUR 166,792. Contractually agreed credit drawdowns associated with financing the Dürnkrut III wind farm are off-

set by schedule repayments of loans currently held. Other reasons for the increase in liabilities are the Energy Crisis Contribution - Electricity due for payment in the second half year and the accrued payments associated with settling construction invoices in connection with the Dürnkrut III wind farm.

The balance sheet total rose overall to TEUR 349,521 as at 30.06.2023 (PY: TEUR 308,360).

Consolidated Cash Flow Statement

| | 01.01- 30.06.2023 TEUR |
|--|------------------------------|
| Cash flow from operating activities | 58,699 |
| Cash flow from investing activities | -16,383 |
| Cash flow from financing activities | -127 |
| Balance of cash flow | 42,190 |
| Cash and cash equivalents at 01.01.2023 | 83,138 |
| Currency translation differences | -2 |
| Balance of cash flow | 42,190 |
| Cash and cash equivalents at 30.06.2023 | 125,325 |

The cash flow from operating activities is mainly accounted for by revenues from power generation recognised in income and ongoing expenses related to the first half-year period.

Investments in future-oriented projects, the construction of the Dürnkrut III wind farm and expanding our office facilities in the first half of 2023 account for the majority of the cash flows from investing activities amounting to TEUR -16,383.

Loan drawdowns associated with financing agreements for constructing the new Dürnkrut III wind farm led to cash inflows. On the other hand, cash outflows in the form of scheduled repayments of existing loans and the payout of a EUR 10 per share dividend (TEUR 3,653) accounted for net cash outflow from financing activities of TEUR 127.

In total, the net inflow of cash and cash equivalents in the first half of 2023 amounted to TEUR 42,190. Based on cash

and cash equivalents of TEUR 83,138 at the beginning of 2023, the above changes led to a balance of cash and cash equivalents of TEUR 125,325 as at 30 June 2023 after taking currency translation differences into account.

In line with our corporate objective, this means that we can forge ahead with the urgently needed and capital-intensive expansion of renewables to achieve the climate and energy transition. We also have considerable flexibility in terms of financing our projects such that we can implement some of these without external funding and also boost our equity base.

This consolidated financial report on the first half of 2023 has been prepared to the best of our knowledge and in accordance with the accounting principles of the Austrian Commercial Code (*UGB*), as amended, in order to provide a true and fair picture of the asset, financial and earnings positions of the Group. These results have not been audited.



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