

2026 | Enea Group results

Q1 2026

Stable production and financial performance in an increasingly challenging environment

Enea Group's performance in Q1 2026

PLN 7.2 billion

of revenue,
down by 0.4 bn PLN (-5.4% y/y)



5.9 TWh

net electricity generation,
up 0.03 TWh (0.4% y/y)



2.0 million tons

of net coal produced,
down 0.6 million tons (-23.2% y/y)



PLN 1.5 billion

EBITDA,
down by PLN 0.4 billion (-20.2% y/y)



0.53

level of net debt / EBITDA LTM,
ratio down by 0.26



0.2 TWh

net electricity produced
from RES, up **92.3% y/y**

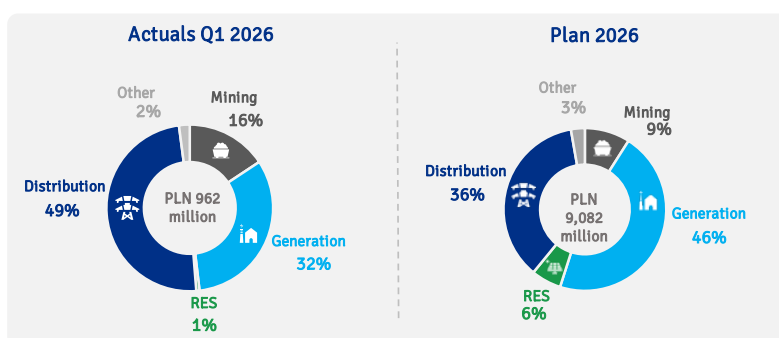
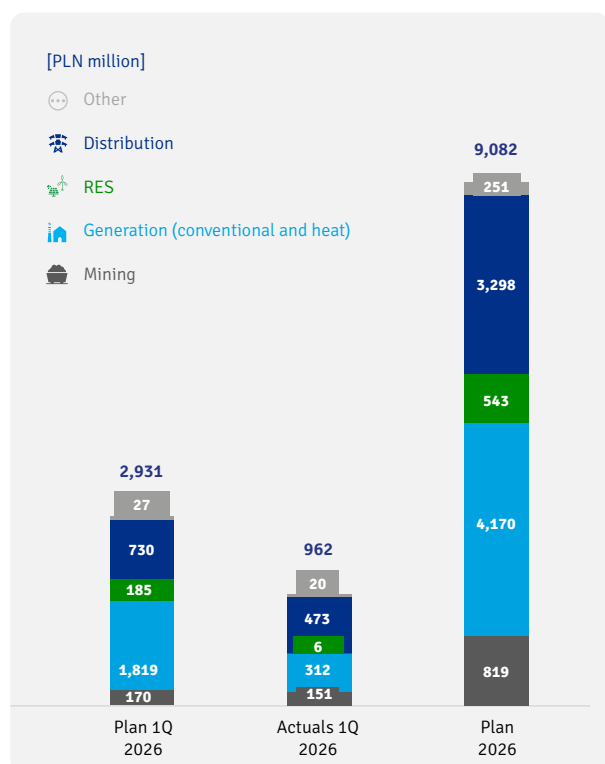
0.3 TWh

net electricity generation
from biomass, down **25.1% y/y**



We are implementing ambitious plans that are critical for green transition

Capital expenditures



Major deviations from the intended schedule in projects:

- **PLN -1,349 million**, CCGT in Kozenice
- **PLN -179 million**, wind farm acquisitions
- **PLN -93 million**, greening of units at Enea Elektrownia Potaniec



In the Generation Area, we allocated nearly PLN 51 million for "greening" the units at the Potaniec Power Plant and PLN 222 million for the construction of combined-cycle gas turbine units in Kozenice



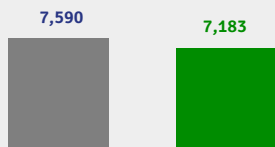
In the Mining Area, we incurred expenditures of PLN 141 million on new excavations, upgrades of existing excavations and the expansion of our machinery fleet.

We maintain stable debt ratios

Key financial data in Q1 2026

REVENUE

PLN **7,183** million



1Q 2025 1Q 2026

EBITDA

PLN **1,548** million



1Q 2025 1Q 2026

EBITDA MARGIN

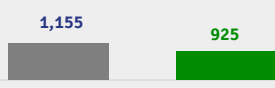
21.6%



1Q 2025 1Q 2026

NET RESULT

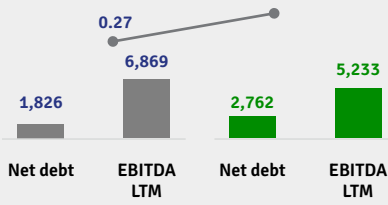
PLN **925** million



1Q 2025 1Q 2026

NET DEBT/EBITDA LTM

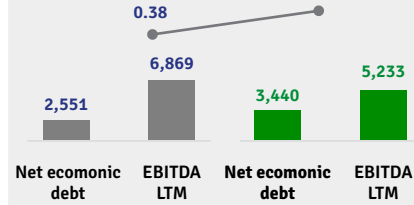
0.53



1Q 2025 1Q 2026

NET ECONOMIC DEBT/EBITDA LTM

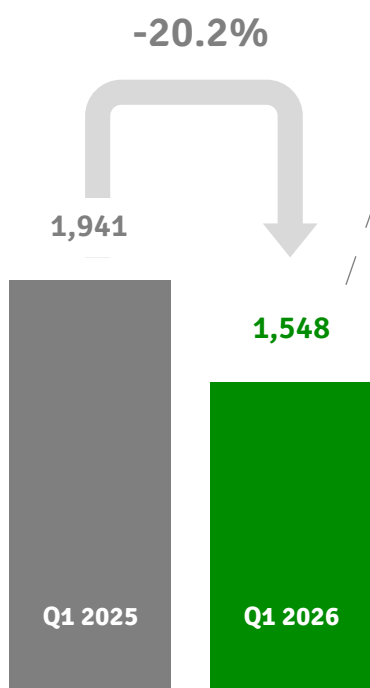
0.66



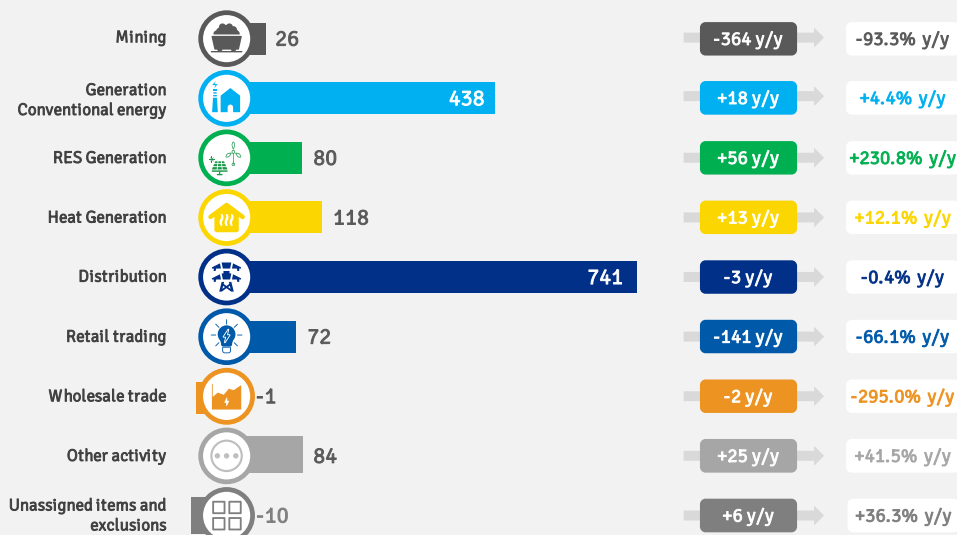
1Q 2025 1Q 2026

Generation and Distribution segments with the largest share in EBITDA

EBITDA Structure – Enea Group



EBITDA by segments [PLN million]



EBITDA [PLN million]