

PRESS RELEASE

March 4, 2026

Voltaia's consensus as of March 4, 2026

Voltaia (Euronext Paris, code ISIN: FR0011995588), an international player in renewable energies, publishes the equity analysts' consensus, as of March 4, 2026.

<i>in millions of euros</i>	2025 ¹ (average)	2026 ² (average)	2026 (maximum)	2026 (minimum)	2026 (median)
Turnover	570	620	<i>636</i>	<i>594</i>	<i>625</i>
EBITDA	205	239	<i>253</i>	<i>221</i>	<i>243</i>
<i>of which Energy Sales</i>	<i>194</i>	<i>235</i>	<i>267</i>	<i>215</i>	<i>224</i>
<i>of which Services and Corporate costs</i>	<i>11</i>	<i>11</i>	<i>19</i>	<i>-3</i>	<i>17</i>
Depreciations, amort., prov. and others	-151	-137	-124	-145	-139
Non-recurring costs	-66	12	35	0	0
EBIT	-2	111	<i>132</i>	<i>97</i>	<i>109</i>
Financial result	-89	-97	-82	-110	-98
Taxes	-18	-12	0	-26	-11
Net income	-112	3	<i>32</i>	<i>-20</i>	<i>-2</i>
Minority Interests	0	1	5	-1	0
Net income (group share)	-112	4	<i>32</i>	<i>-20</i>	<i>4</i>

Capex	529	362	<i>400</i>	<i>300</i>	<i>385</i>
Free Cash-Flow	-382	-158	<i>-111</i>	<i>-207</i>	<i>-156</i>
Gross debt	2 481	-	-	-	-
Cash and equivalents	199	-	-	-	-
Net debt	2 375	2 485	<i>2 592</i>	<i>2 399</i>	<i>2 471</i>

Capacity in operation and in construction (in MW)	3 683	3 921	<i>4 140</i>	<i>3 702</i>	<i>3 921</i>
<i>ow in operation (in MW)</i>	<i>3 053</i>	<i>3 426</i>	<i>3 691</i>	<i>3 161</i>	<i>3 426</i>
<i>ow in construction (in MW)</i>	<i>600</i>	<i>496</i>	<i>542</i>	<i>450</i>	<i>496</i>

¹ 2025 consensus based on seven equity analysts' contributions.

² 2026 consensus based on five equity analysts' contributions.

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Precisions regarding the consensus:

- Regarding the 2025 financial results, equity analysts' estimates take into account the ongoing business review following the launch of the SPRING transformation plan and its associated costs (pipeline clearance, the impacts of the geographical and technological refocusing and the strengthening of the focus on Voltalia's core activities)
- Regarding the 2026 financial results, Equity analysts' estimates take into account the following assumptions:
 - a more conservative EUR/BRL exchange rate (note that the closing exchange rate as of December 31, 2025 was 6.43)
 - a level of curtailment that could have a potential impact between 25 million to 35 million euros on EBITDA
 - the gradual commissioning to reach full capacity by 2026 of plants that began production at the end of 2025: Sarimay Solar (126 MW), Bolobedu (148 MW)

Analysts' forecasts will be updated following the publication of the 2025 annual results, scheduled for March 12, 2026.

Note: The consensus is established by Voltalia based on the estimates of equity analysts covering the company as of March 4, 2026. These estimates reflect the opinions of analysts only and do not constitute a forecast or projection by Voltalia or its management. By publishing this consensus, Voltalia does not validate or adhere to the information, conclusions or recommendations derived from it.

Next on the agenda: **2025 full year results**, March 12, 2026 (before market opening)

About Voltalia (www.voltalia.com)

Voltalia is an international player in renewable energies. The Group produces and sells electricity from its wind, solar, hydro, biomass and storage facilities. It has 3.6 GW of capacity in operation and under construction, and a portfolio of projects under development with a total capacity of 17.4 GW.

Voltalia is also a service provider, supporting its renewable energy customers at every stage of their projects, from design to operation and maintenance.

A pioneer in the business market, Voltalia offers a comprehensive range of services to businesses, from the supply of green electricity to energy efficiency services and the local production of its own electricity.

With more than 1,900 employees in 20 countries on 3 continents, Voltalia has the capacity to act globally on behalf of its customers.

Voltalia is listed on the Euronext regulated market in Paris (FR0011995588 - VLTSA) and is included in the Euronext Tech 40 and CAC Mid&Small indices. The company is also included, amongst others, in the MSCI ESG ratings and the Sustainalytics ratings.

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