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PRESS RELEASE

July 23, 2026

+35% growth in Q2 2026 turnover driven by new capacity, notably in South Africa and Uzbekistan

Turnover of 198.0 million euros in Q2 2026

- Energy Sales: 118.2 million euros, up +40% at constant exchange rates. Growth is driven by the contribution from new capacity commissioned at the end of 2025, favourable price effects and the recognition in the first half of the year of compensation related to production curtailment in Brazil (17 million euros impact on turnover[1]). These factors offset temporarily lower-than-expected availability in French Guiana, linked to the still gradual restart of the Cacao power plant[2], as well as in Brazil[3], where production was affected by a less favourable wind resource. Production curtailment in Brazil continues to decrease in volume compared with the previous year, while still representing 14% of Brazilian production
- Renvolt: 69.6 million euros, up +26% at constant exchange rates, driven by continued commercial momentum in both construction and maintenance for third-party clients
- Voltalia Hub: 10.2 million euros, up +35% at constant exchange rates, supported by growth in Helexia Services and maintenance activities in Brazil

Operational capacity and production indicators as of June 30, 2026

- Energy production of 2.4 terawatt-hours, up +1%
- Capacity in operation at 3.0 gigawatts, up +17%
- Capacity in operation and under construction at 3.6 gigawatts, up +9%

Continued execution of the SPRING plan and confirmation of 2026 financial objectives

- Continued implementation of the SPRING plan, with an organisation refocused on core activities, strengthened discipline in capital allocation and continued improvement in operational performance
- All actions undertaken will be presented when the half-year 2026 results are published on 3 September 2026
- Continued discussions relating to disposals of non-strategic assets and activities, as part of the objective of 300 to 350 million euros in cash inflows, the majority of which is expected by the first half of 2027
- Operational and financial objectives for 2026
  - Voltalia confirms its 2026 financial objectives, with EBITDA of between 210 and 230 million euros, including 190 to 210 million euros generated by the Energy Sales business, and a positive net result
  - Regarding its operational objectives, as part of its strengthened approach to operational and financial discipline, Voltalia is reviewing the phasing of the launch of construction of certain projects. This selective review leads to a revised 2026 total capacity objective of 3.6 GW[4] instead of around 3.7 GW, while strictly maintaining the Group's annual financial objectives.

Voltalia (Euronext Paris, ISIN code: FR0011995588), an international player in renewable energy, today publishes its turnover for the second quarter of 2026.
Robert Klein, Chief Executive Officer of Voltalia, states:

"*The second quarter of 2026 confirms the momentum initiated since the start of the year, with turnover increasing sharply, driven by all our Business Units. In a context marked by a less favourable wind resource in Brazil and a level of curtailment that remains significant, our operational indicators are improving, with half-year production slightly up and capacity in operation now close to 3 gigawatts. In addition, the recognition in the first half of the year of financial compensation related to production losses resulting from curtailment between September 2023*

[1] Today's announcements on the recognition of Brazilian compensation in the first half of the year, including 17 million euros of impact on turnover out of the total 29 million euros impact on EBITDA.

[2] July 23, 2025, press release and see recent announcements section.

[3] Announced in the first quarter 2026 turnover press release.

[4] This objective of capacity in operation and under construction does not include assets that would potentially be disposed during the period.

and November 2025[5] represents an important step forward for the Group. Beyond these positive developments, we continue to execute our SPRING roadmap with discipline."

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First-half (H1) 2026 and second-quarter (Q2) 2026 turnover

In million euros	**H1 2026**	H1 2025	*Var. at current exchange rates*	*Var. at constant exchange rates*	**Q2 2026**	Q2 2025	*Var. at current exchange rates*	*Var. at constant exchange rates*
Turnover	**331.3**	251.5	*+32%*	*+30%*	**198.0**	143.5	*+38%*	*+35%*
Energy Sales	190.2	152.1	*+25%*	*+22%*	118.2	80.9	*+46%*	*+40%*
Renvolt	123.9	85.3	*+45%*	*+45%*	69.6	55.1	*+26%*	*+26%*
Voltalia Hub	17.2	14.1	*+21%*	*+20%*	10.2	7.4	*+37%*	*+35%*

Turnover for the first half of 2026 amounts to 331.3 million euros, up +30% at constant exchange rates compared with the same period in 2025 (+32% at current exchange rates). Energy Sales accounts for 57%, Renvolt for 37% and Voltalia Hub for 5% of first-half 2026 turnover.

Turnover for the second quarter of 2026 amounts to 198.0 million euros, up +35% at constant exchange rates (+38% at current exchange rates), marking a clear acceleration after growth of +25% in Q1 2026, driven by strong growth across all activities: Energy Sales, Renvolt and Voltalia Hub.

REVIEW OF ACTIVITIES[6]

Energy Sales

Operational indicators	**H1 2026**	H1 2025	*Var.*	**Q2 2026**	Q2 2025	*Var.*
Production (in GWh)	**2,408**	2,373	*+1%*	**1,303**	1,257	*+4%*
Production curtailment (in GWh)	**218**	268	*-19%*	**105**	181	*-42%*
Capacity in operation (in MW)	**2,962**	2,524	*+17%*			
Capacity in operation and under construction (in MW)	**3,564**	3,279	*+9%*			
Wind load factor in Brazil	27%	33%	*-6pts*	25%	33%	*-8pts*
Wind load factor in Brazil without curtailment	31%	39%	*-8pts*	29%	40%	*-11pts*
Solar load factor in Brazil	24%	24%	*stable*	23%	24%	*-1pt*
Solar load factor in Brazil without curtailment	28%	29%	*-1pt*	28%	29%	*-1pt*
Wind load factor in France	24%	24%	*stable*	16%	19%	*-3pts*
Solar load factor in France	14%	13%	*+1pt*	17%	14%	*+3pts*
Solar load factor in Jordan and Egypt	25%	27%	*-2pts*	29%	32%	*-3pts*
Solar load factor in Albania	22%	22%	*stable*	30%	31%	*-1pt*
Solar load factor in the United Kingdom	17%	19%	*-2pts*	22%	26%	*-4pts*
Solar load factor in Portugal	20%	19%	*+1pt*	27%	26%	*+1pt*

Second-quarter 2026 production amounts to 1,303 GWh, up +4% compared with the second quarter of 2025. Over the first half of 2026, production reaches 2,408 GWh, up +1%, benefiting from the contribution of new power plants commissioned, notably in South Africa and Uzbekistan, as well as from Helexia's growth, despite lower

[5] See recent announcements section.

[6] It should be noted that the Development activity does not generate turnover, as the associated revenues take the form of capital gains on disposals, which are recorded in EBITDA.

production in Brazil. Brazilian production curtailment represents 105 GWh in the second quarter of 2026, down -42% compared with the second quarter of 2025.

Breakdown of production by region

- In Latin America, production declines by -17%, mainly reflecting a less favourable wind resource in Brazil and lower-than-expected availability at certain power plants. Curtailment decreases in volume, to 105 GWh in the second quarter of 2026 compared with 181 GWh in the second quarter of 2025. It represents 14% of Brazilian production and 7% of total production in the second quarter, in a context of lower Brazilian production.
- In Europe, production grows strongly, up +38%, driven by the contribution of new assets, notably in France, offsetting the scope effects related to disposals completed in 2025.
- In Africa and internationally, production is multiplied by 3.0, driven by new capacity commissioned, notably in South Africa (148 MW) and Uzbekistan (126 MW).
- Helexia production grows by +19%, in both Europe and Brazil.

In million euros	**H1 2026**	H1 2025	*Var. at current exchange rates*	*Var. at constant exchange rates*	**Q2 2026**	Q2 2025	*Var. at current exchange rates*	*Var. at constant exchange rates*
Energy Sales turnover	**190.2**	152.1	*+25%*	*+22%*	**118.2**	80.9	*+46%*	*+40%*
Latin America	92.9	67.6	*+37%*	*+31%*	57.9	32.5	*+78%*	*+65%*
Europe	45.4	40.0	*+13%*	*+14%*	27.7	22.1	*+25%*	*+26%*
Africa and international	19.4	14.4	*+35%*	*+39%*	12.6	8.6	*+47%*	*+48%*
Helexia	32.5	30.1	*+8%*	*+6%*	20.0	17.8	*+13%*	*+10%*

First-half 2026 turnover from Energy Sales reaches 190.2 million euros, up +22% at constant exchange rates (+25% at current exchange rates). This change mainly reflects favourable price effects, the contribution from new capacity commissioned and the recognition in the first half of the year of compensation related to production curtailment in Brazil. Excluding the positive impact of curtailment compensation in Brazil, the increase would have been 21.2 million euros, i.e. +14%. These factors offset lower Brazilian production, curtailment which remains significant at 218 GWh in the first half of 2026, albeit down compared with 268 GWh recorded in the first half of 2025, as well as a less favourable wind resource. Curtailment represents 13% of Brazilian production and 8% of the Group's total production in the first half of 2026.

Energy Sales turnover is generated 49% in Latin America, 24% in Europe, 17% by Helexia production and 10% in the rest of the world.

Second-quarter 2026 turnover from Energy Sales reaches 118.2 million euros, up +40% at constant exchange rates (+46% at current exchange rates), showing a significant sequential acceleration after growth of +3% in Q1 2026. This performance is driven by turnover growth across all regions, Helexia's contribution and the recognition of compensation related to curtailment in Brazil. Excluding this compensation, turnover growth would have been 20.4 million euros, i.e. +25%.

In Brazil, curtailment decreases in absolute terms over the quarter, but remains a significant proportion of production, given that production levels are also lower.

Renvolt

In million euros	**H1 2026**	H1 2025	*Var. at current exchange rates*	*Var. at constant exchange rates*	**Q2 2026**	Q2 2025	*Var. at current exchange rates*	*Var. at constant exchange rates*
Turnover	123.9	85.3	+45%	+45%	69.6	55.1	+26%	+26%

First-half 2026 turnover from Renvolt amounts to 123.9 million euros, up +45% at constant and current exchange rates. It is driven by continued momentum in both construction and maintenance for third-party clients, notably in Europe and Africa.

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Second-quarter 2026 turnover from Renvolt amounts to 69.6 million euros, up +26% at constant and current exchange rates, driven by the contribution of around 750 MW of projects under construction for third-party clients, notably in France, Ireland, Spain and Senegal.

Voltalia Hub

In million euros	**H1 2026**	H1 2025	*Var. at current exchange rates*	*Var. at constant exchange rates*	**Q2 2026**	Q2 2025	*Var. at current exchange rates*	*Var. at constant exchange rates*
Turnover	**17.2**	14.1	+21%	+20%	**10.2**	7.4	+37%	+35%

First-half 2026 turnover from Voltalia Hub amounts to 17.2 million euros, up +20% at constant exchange rates (+21% at current exchange rates). This increase notably reflects growth in specialised activities, including maintenance for third-party clients in Brazil and certain services activities.

Second-quarter 2026 turnover from Voltalia Hub amounts to 10.2 million euros, up +35% at constant exchange rates (+37% at current exchange rates), driven by growth in specialised services activities.

NEW ANNOUNCEMENTS

In Brazil, Voltalia recognises compensation related to curtailment in the first half of 2026[7]

Voltalia has completed the process to join the mechanism provided for by Brazilian Law No. 15,269/2025, entitling it to financial compensation for wind and solar production losses resulting from production limitations imposed by the National Interconnected System between September 2023 and November 2025[8].
Following several months of regulatory and technical clarifications obtained from the Ministry of Mines and Energy and with professional associations, the uncertainties related to the implementation of the mechanism have been lifted.

In this context, Voltalia recognised in June 2026 a net compensation amount of 175 million Brazilian reals (approximately 29 million euros, based on an EUR/BRL exchange rate of 6.01), corresponding to the compensation related to losses incurred over the period. This amount includes 17 million euros of additional turnover and 12 million euros of compensated expenses, generating a total positive impact of approximately 29 million euros on first-half 2026 EBITDA.

Shareholding highlights[9]

The European Bank for Reconstruction and Development (EBRD) has fully exited Voltalia's share capital, following the gradual reduction of its stake initiated after the 2019 capital increase. Voltalia maintains a strong relationship with the EBRD, notably through the latter's participation in multiple project financings in Albania, Tunisia and Uzbekistan.

In addition, on 6 May 2026, VMO INVEST declared that it had crossed the threshold of 5% of Voltalia's share capital upwards. At that date, it held 6,575,000 shares, representing 5.007% of the share capital and 2.943% of the voting rights.

In French Guiana, the Cacao biomass power plant is back in production[10]

The Cacao biomass power plant, located in French Guiana, restarted production in May 2026 after the shutdown that occurred in 2025 following the incident at the adjacent sawmill. This restart contributes to the gradual normalisation of asset availability in French Guiana.

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[7] Today's announcement.
[8] Fourth quarter 2025, press release.
[9] Today's announcement.
[10] Today's announcement and announcement of the cessation of Cacao's activity in July 23, 2025 press release.

In French Guiana, finalisation of the financing of the Saint Anne hybrid power plant[11]

The financing, for a total amount of 165 million euros and co-arranged by Caisse d'Epargne CEPAC, will fund the construction and operation of a 43 MW photovoltaic solar power plant, a 135 MWh battery storage facility and a 7 MW biofuel generator in French Guiana.

This financing comprises 123.8 million euros of long-term credit and 34.6 million euros of short-term credit facilities. It is structured as a Green Loan and is aligned with the Green Loan Principles[12]. As such, the funds are exclusively allocated to the financing of the project and are subject to dedicated environmental monitoring and reporting.

This project forms part of Voltalia's development of hybrid solutions in non-interconnected areas, combining solar production, storage and dispatchable generation in order to contribute to the security of supply of the territory.

OPERATIONAL AND FINANCIAL OBJECTIVES

2026 operational and financial objectives

- Operational objectives:

  As part of its strengthened approach to operational and financial discipline, Voltalia is reviewing the phasing of the launch of construction of certain projects. This selective review leads to a revised 2026 total capacity objective of around 3.6 GW[13] instead of around 3.7 GW, while maintaining the Group's annual financial objectives.
- Financial objectives:

  EBITDA of between 210 and 230 million euros, including 190 to 210 million euros generated by the Energy Sales business, and a positive net result

  Voltalia confirms its 2026 financial objectives. This confirmation includes the expected positive impact of the compensation in Brazil, estimated at approximately 29 million euros on EBITDA, of which approximately 17 million euros recognised in turnover in the second quarter and approximately 12 million euros as a reduction in operating costs.

2027 operational and financial objectives

- Operational objectives: capacity in operation and under construction owned by Voltalia: around 4.2 gigawatts, with around 3.7 gigawatts in operation
- Financial objectives: EBITDA of between 300 and 325 million euros, including 270 to 300 million euros generated by the Energy Sales business

2030 operational and financial objectives

- Operational objectives: capacity in operation and under construction owned by Voltalia: around 5.0 gigawatts, including around 4.5 gigawatts in operation
- Financial objectives: Energy Sales EBITDA margin of between 70% and 72% and Services EBITDA margin of between 9% and 11% by 2030

Mission objectives for 2027 and 2030

- CO_2-equivalent avoided: around 2.4 million tonnes by 2027
- 100% of capacity under construction with a stakeholder engagement plan aligned with IFC (International Finance Corporation, World Bank Group) standards by 2027 for all Group geographies
- 50% of solar capacity in operation located on dual-use or enhanced land by 2027
- 35% reduction in the carbon intensity of owned solar power plants by 2030

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[11] Today's announcement.

[12] The Green Loan Principles are an international market benchmark, LMA the Loan Market Association (LMA), the Loan Syndications and Trading Association (LSTA) and the Asia Pacific Loan Market Association (APLMA). defining the criteria that a loan must meet to be qualified as "green": dedicated use of funds, documented selection of the project, traceability of sums and regular environmental reporting.

[13] See note number 4.

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Voltalia confirms its trajectory towards self-financed growth over the 2026 to 2030 period, with the aim of paying a first dividend from 2028.

NEXT ON THE AGENDA:

- **Half-year 2026 results,** on 3 September 2026 (before market open), followed by a presentation at 9:30 a.m. (CET)

FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements. These statements do not constitute historical facts. They include projections and estimates and the assumptions on which they are based, statements relating to projects, objectives, intentions and expectations regarding financial results, future events, operations, services, product development and their potential, or future performance. Such forward-looking statements can often be identified by the use of words such as "expect", "anticipate", "believe", "intend", "estimate" or "plan", as well as other similar terms. Although Voltalia's management believes that these forward-looking statements are reasonable, investors are cautioned that they are subject to numerous risks and uncertainties that are difficult to predict and generally beyond Voltalia's control, and that may cause actual results and events to differ materially from those expressed, implied or projected in such forward-looking information and statements. These risks and uncertainties include, in particular, uncertainties inherent in changes in the selling price of the electricity produced by Voltalia, changes in the regulatory environment in which Voltalia operates, and the competitiveness of renewable energies, as well as other factors that may affect the production capacity or profitability of Voltalia's production sites, and those developed or identified in Voltalia's public filings with the Autorité des marchés financiers, including those listed in Section 2.2 "Risk factors" of Voltalia's 2025 Universal Registration Document filed with the Autorité des marchés financiers on 30 March 2026. Voltalia undertakes no obligation to update these forward-looking information and statements, subject to applicable regulations.

Capacity in operation as of June 30, 2026

In MW	Solar	Wind	Biomass	Hydro	Hybrid	June 30, 2026	June 30, 2025
South Africa	148					**148**	0
Albania	140					**140**	140
Belgium	22					**22**	23
Brazil	791	773			20	**1,584**	1,535
Egypt	32					**32**	32
Spain	39					**39**	30
France	301	81			5	**387**	346
Greece	31					**31**	20
French Guiana	13		24	17	5	**59**	48
Hungary	25					**25**	24
Italy	26					**26**	24
Jordan	57					**57**	57
Uzbekistan	126					**126**	0
Netherlands	60					**60**	60
Poland	1					**1**	0
Portugal	78					**78**	82
Romania	14					**14**	13
United Kingdom	102		32			**134**	89
Total	**2,006**	**854**	**56**	**17**	**29**	**2,962**	**2,524**

Capacity under construction as of June 30, 2026

Project name	Capacity (MW)	Technology	Country
Artemisya storage	**100**	Storage	Uzbekistan
Artemisya wind	**100**	Wind	Uzbekistan
East gate	**34**	Solar	United Kingdom
Helexia	**10**	Solar	Belgium
Helexia	**47**	Solar	Brazil
Helexia	**23**	Solar	France
Helexia	**5**	Solar	Italy
Helexia	**7**	Solar	Poland
Helexia	**1**	Solar	Portugal
Helexia	**1**	Solar	Spain
Higher Stockbridge	**45**	Solar	United Kingdom
Los Venados	**20**	Solar	Colombia
Saint Anne hybrid	**7**	Hybrid	French Guiana
Saint Anne solar	**43**	Solar	French Guiana
Saint Anne storage	**34**	Storage	French Guiana
Spitalla solar	**100**	Solar	Albania
Voltalia Mobility - Yusco	**24**	Solar	France
Total	**602**		

Electricity production as of June 30, 2026

In GWh	Wind	Solar	Biomass	Hydro	Hybrid	June 30, 2026	June 30, 2025
South Africa		71				**71**	0
Albania		132				**132**	132
Brazil	911	483			29	**1,422**	1,619
Egypt		37				**37**	39
France	74	38		2		**113**	118
Greece		16				**16**	13
French Guiana		6	18			**25**	16
Helexia Brazil		143				**143**	119
Helexia Europe		180				**180**	169
Italy		3				**3**	3
Jordan		63				**63**	65
Uzbekistan		120				**120**	0
Portugal		44				**44**	43
United Kingdom		39				**39**	37
Total	**984**	**1,375**	**18**	**2**	**29**	**2,408**	**2,373**

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Quarterly electricity production (Q2) 2026

In GWh	Wind	Solar	Biomass	Hydro	Hybrid	Q2 2026	Q2 2025
South Africa		55				**55**	0
Albania		93				**93**	93
Brazil	420	233			15	**669**	804
Egypt		20				**20**	22
France	24	27		2		**53**	57
Greece		10				**10**	8
French Guiana		4	13			**18**	5
Helexia Brazil		79				**79**	57
Helexia Europe		124				**124**	114
Italy		2				**2**	2
Jordan		38				**38**	40
Uzbekistan		84				**84**	0
Portugal		30				**30**	29
United Kingdom		29				**29**	26
Total	**444**	**828**	**13**	**2**	**15**	**1,303**	**1,257**

Average EUR/BRL rate

Average rate	H1 2026	H1 2025
EUR/BRL	**6.01**	6.30

About Voltalia (www.voltalia.com)

Voltalia is an international player in renewable energy. 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 12 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 15 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 Enternext 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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