

Internationally Successful Player in the Energy Transition

May 2024



Agenda

01 Company

02 Market Environment

03 Position & Strategy

04 Current Developments

05 Key Figures

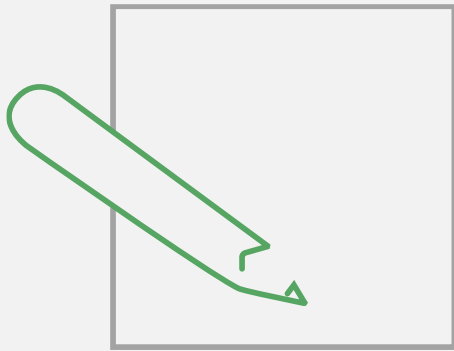
06 Summary & Outlook

A photograph of a worker in a high-visibility vest and safety harness climbing a tall, lattice-structured metal tower. The worker is positioned near a horizontal cross-arm that holds a long, vertical string of insulators. The background is a clear blue sky with some light clouds. The image is partially obscured by a large green rectangle on the right side.

01 Company

01. Company

Core business is development, construction and O&M of renewable energies



Project Development



Construction

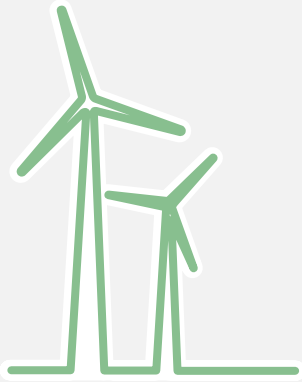


Operations & Maintenance

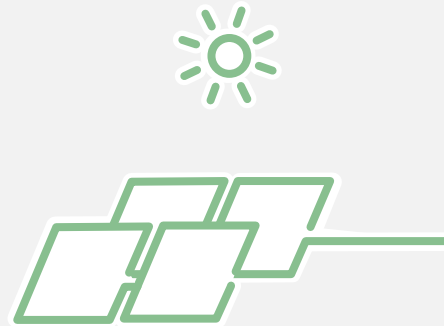
01. Company

Expertise in four fast-growing technologies

Strong Core Business



Wind



Solar



Battery



Hydrogen

New growth perspectives

Future name documents
increased technological
diversity:



01. Company

Pioneer of the energy transition



Founded in 1996

>1,200 employees



Founder-managed

Families of the founders hold majority



Strong Management

with five Managing Directors and 16 General Managers



Headquarters in Wiesbaden, Germany

35 office locations worldwide, 13 of them in Germany



Pipeline of 23 gigawatts in wind, solar and batteries
plus 20 gigawatts in H2



01. Company

Value Chain: ABO Wind delivers from site acquisition to O&M



Site Acquisition

- Site identification
- Land lease agreements
- Checking grid access



Development

- Site appraisal
- Analysis of wind and irradiation
- Feasibility calculation
- Selection of plants and park layout
- Obtaining permit



Financing

- Structuring of financing
- Securing of remuneration
- Conclusion of loan agreements
- Approaching of investors



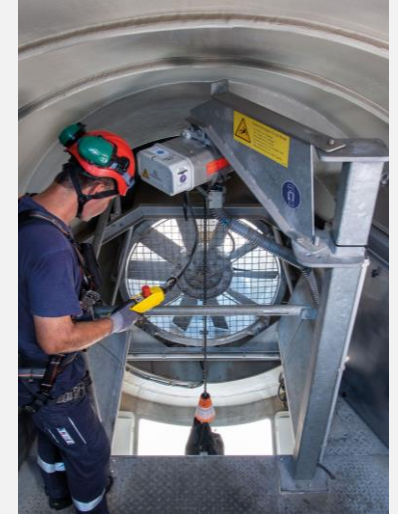
Construction

- Grid connection
- Infrastructure
- Construction Management (wind)
- Construction of solar farm
- Commissioning



Sales

- Sale to operator (e.g. institutional investor, utility)
- Citizen participation
- Increasing acceptance



O&M

- Operational Management
- Maintenance
- Technical Assessments
- Products (e.g. ABO Lock)

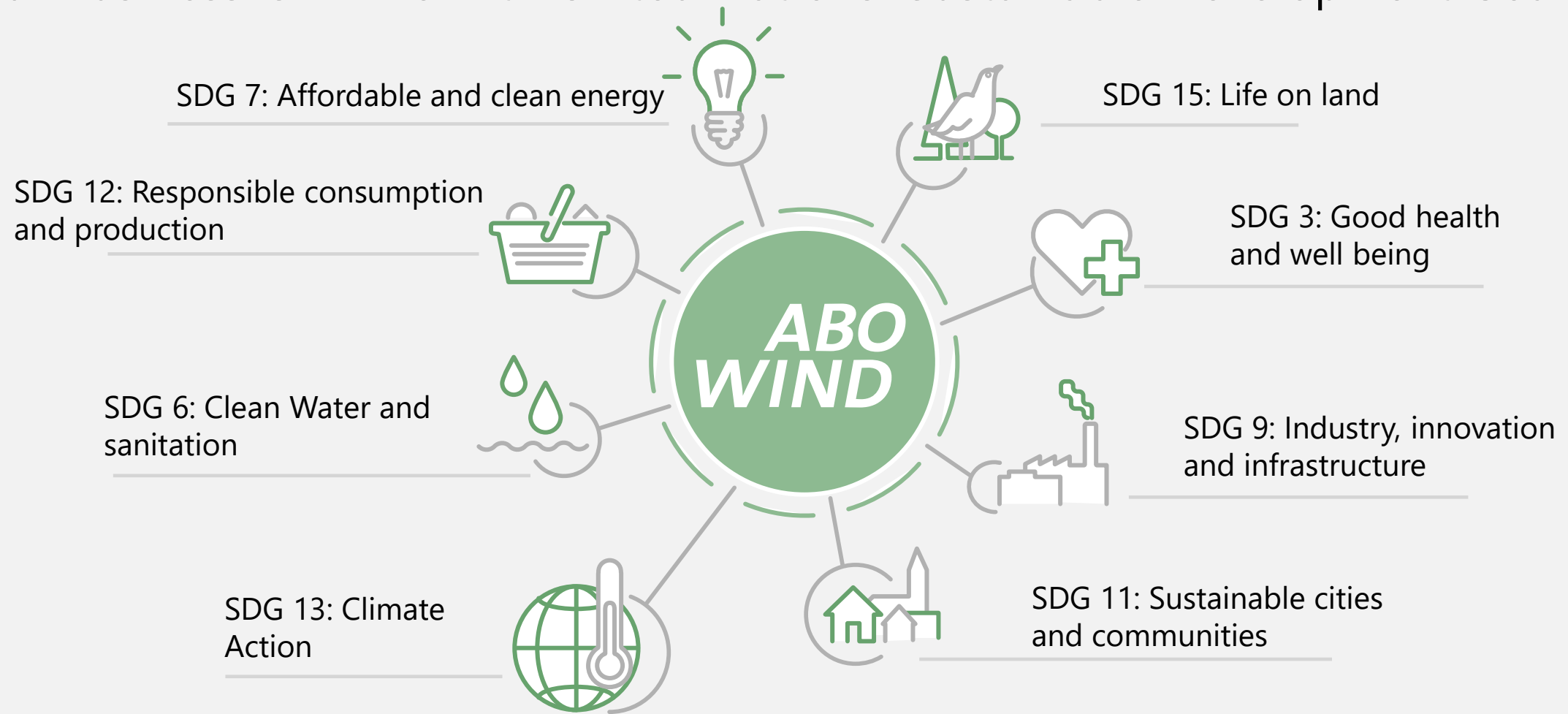
Development (depending on the country ≈ 2-5 years)

Construction (1-2 years)

Operations (≈ 20 years)

01. Company

Our Business is in line with United Nations' Sustainable Development Goals



Essentially all our operations support several of the 17 goals

02

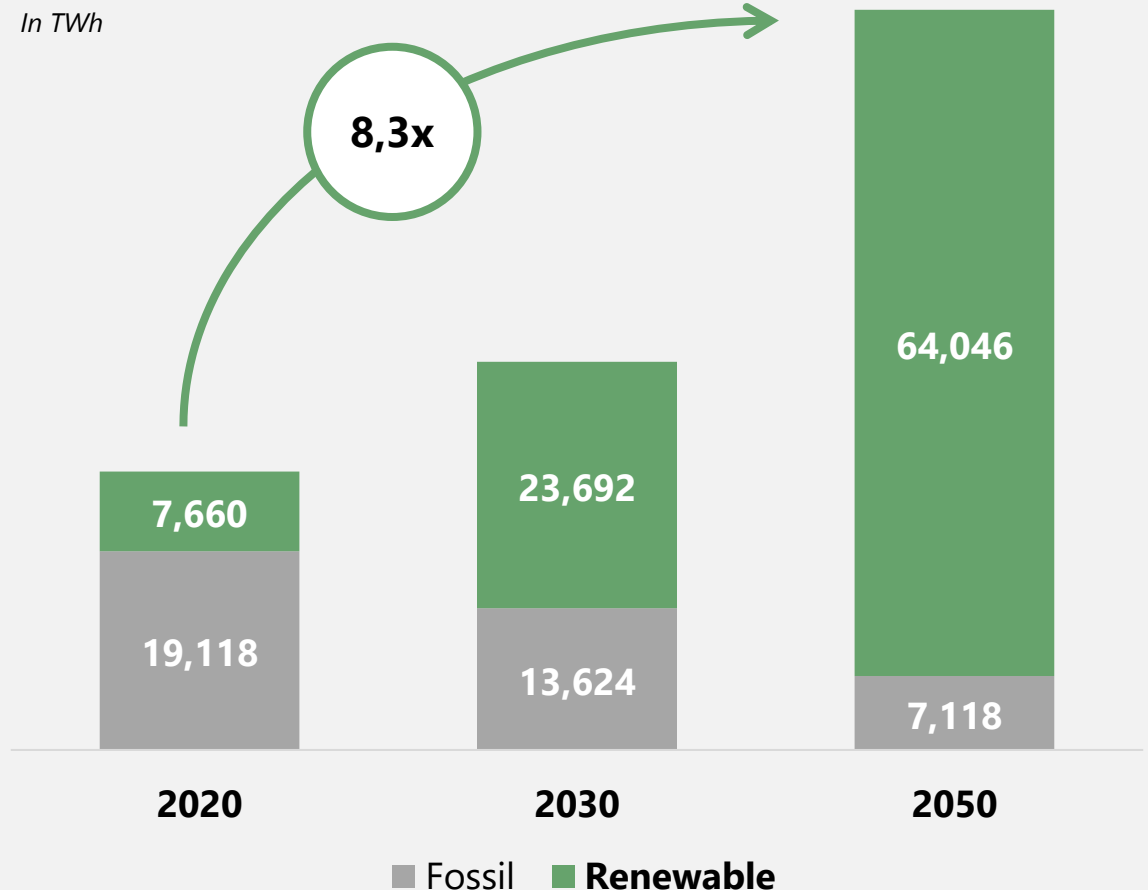
Market Environment

02. Market Environment

Energy transition gains significant momentum

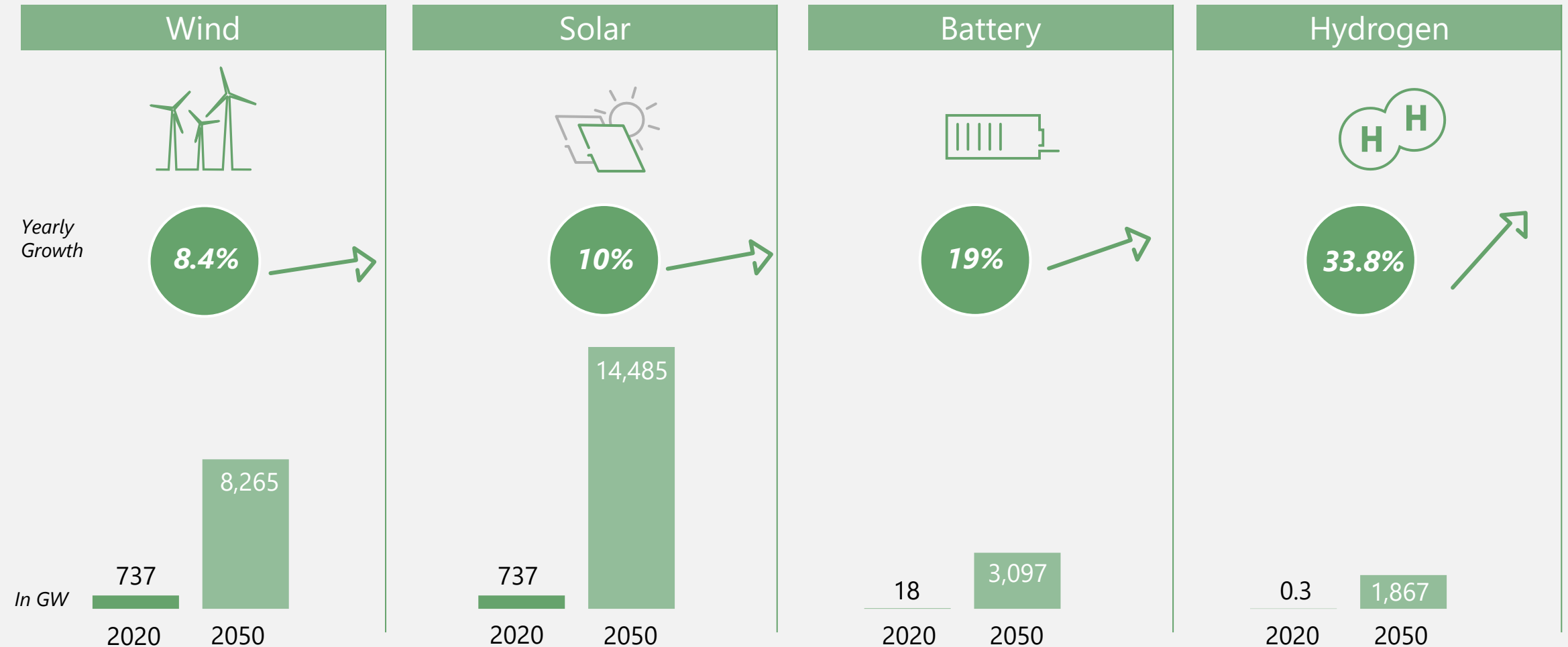
- Electricity market grows due to electrification of heat supply and transport sector
- At the same time, share of renewables increases
- Ukraine war has accelerated transformation
- Energy transition frees Europe from dependence on (Russian) gas
- Accelerated expansion of renewable energy opens up the possibility of limiting climate change to a tolerable level (1.5 degree target)

Global generation and share of renewables



02. Market Environment

Growth potential in renewable technologies until 2050



Source: IEA: Net Zero by 2050: A Roadmap for the Global Energy Sector

02. Market Environment

Increasing risks and significant growth characterize the market

- **Diverse market environments**
from highly regulated to liberalized markets
- **High competition for grid connections**
with complex procedures and high bonds requirements
- **Rising of interest rates**
intensifies pressure on margins and makes project financing more complex
- **Problems with manufacturers and supply chain constraints in a growing market**
lead to longer development times and higher down payments
- **Power Purchase Agreements (PPA's)**
make renewables project development increasingly complex due to risk exposure

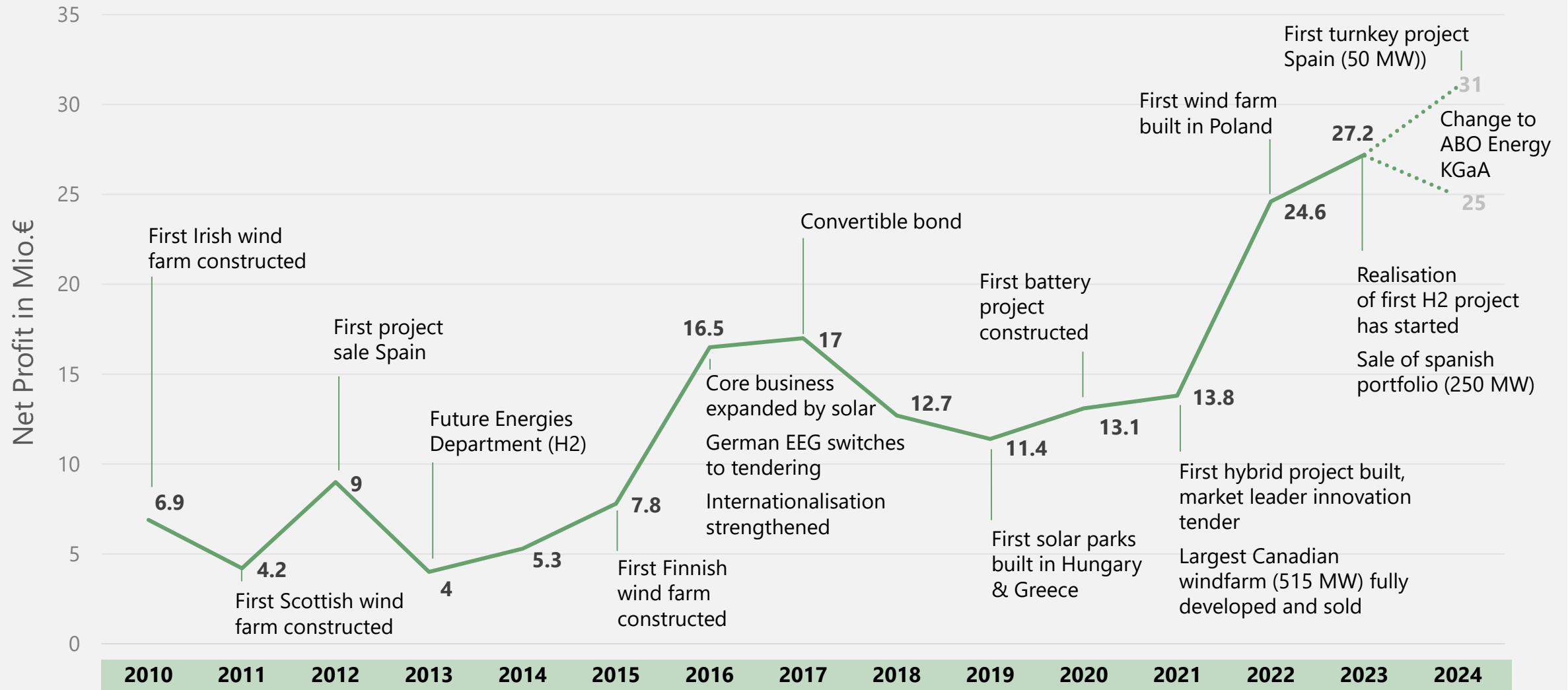


03

Position & Strategy

03. Position & Strategy

Increasing profits and milestones on the way of becoming a global player



03. Position & Strategy

Our strategic levers for success deliver sustainable results since 1996

Our success levers

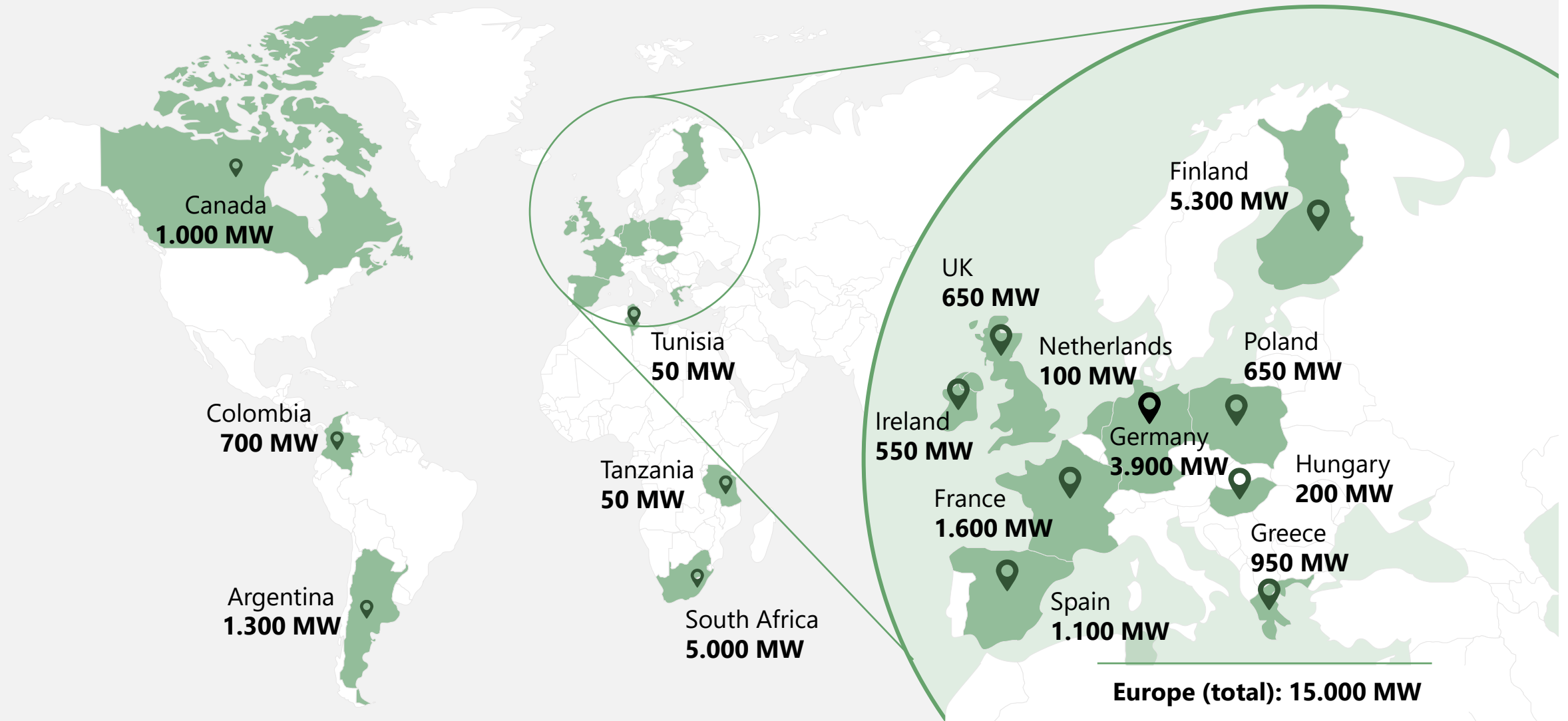
- ✓ International footprint
- ✓ Pure Play focus
- ✓ Four technologies
- ✓ Value chain depth and in-house expertise
- ✓ Technical services

Results

- 13 countries contributed to 2023 revenue
- Net profit has crossed €20m in 2022
- Net profit increased to €27m in 2023
- 23 GW pipeline & 20 GW H2-projects
- Strong reputation in the market

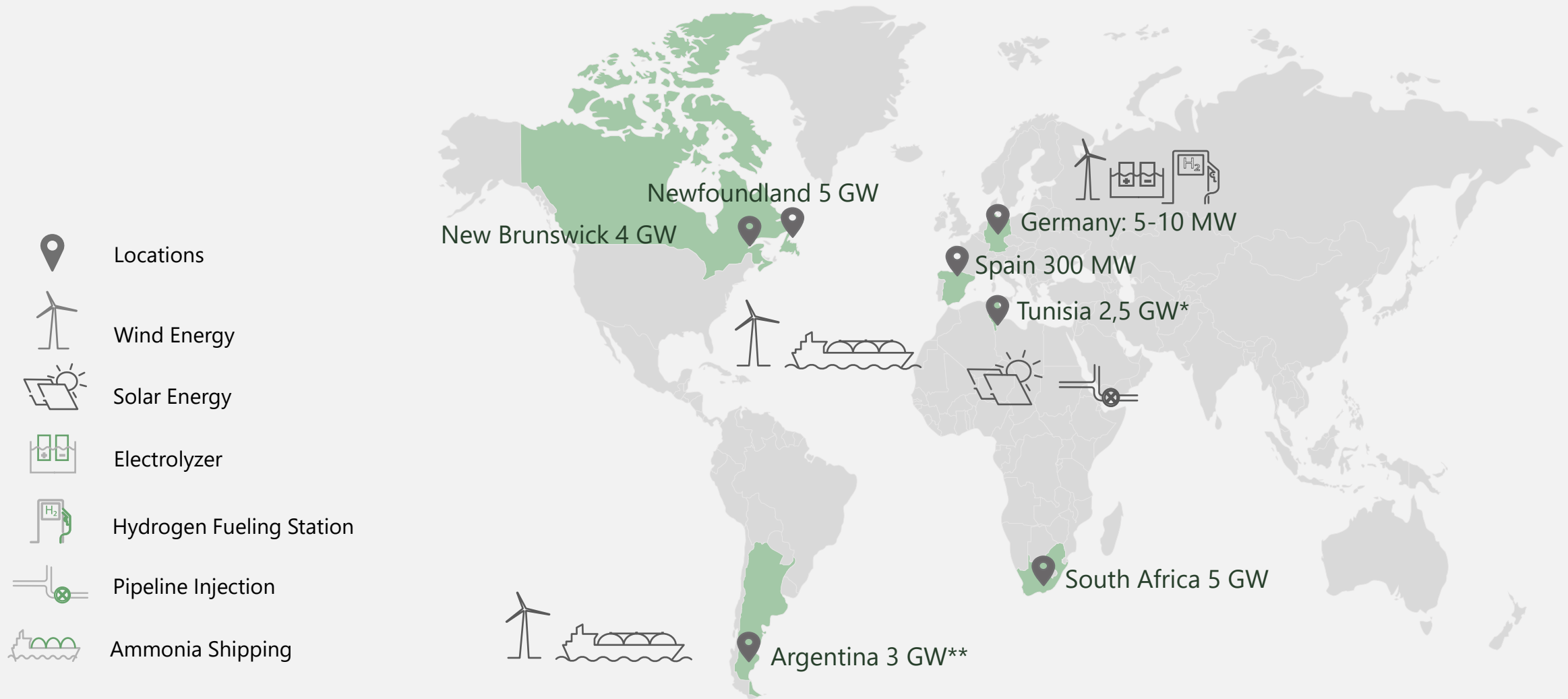
03. Position & Strategy

Sustainable success based on 23 gigawatt pipeline in 16 countries



03. Position & Strategy

Additional green hydrogen pipeline of 20 gigawatts



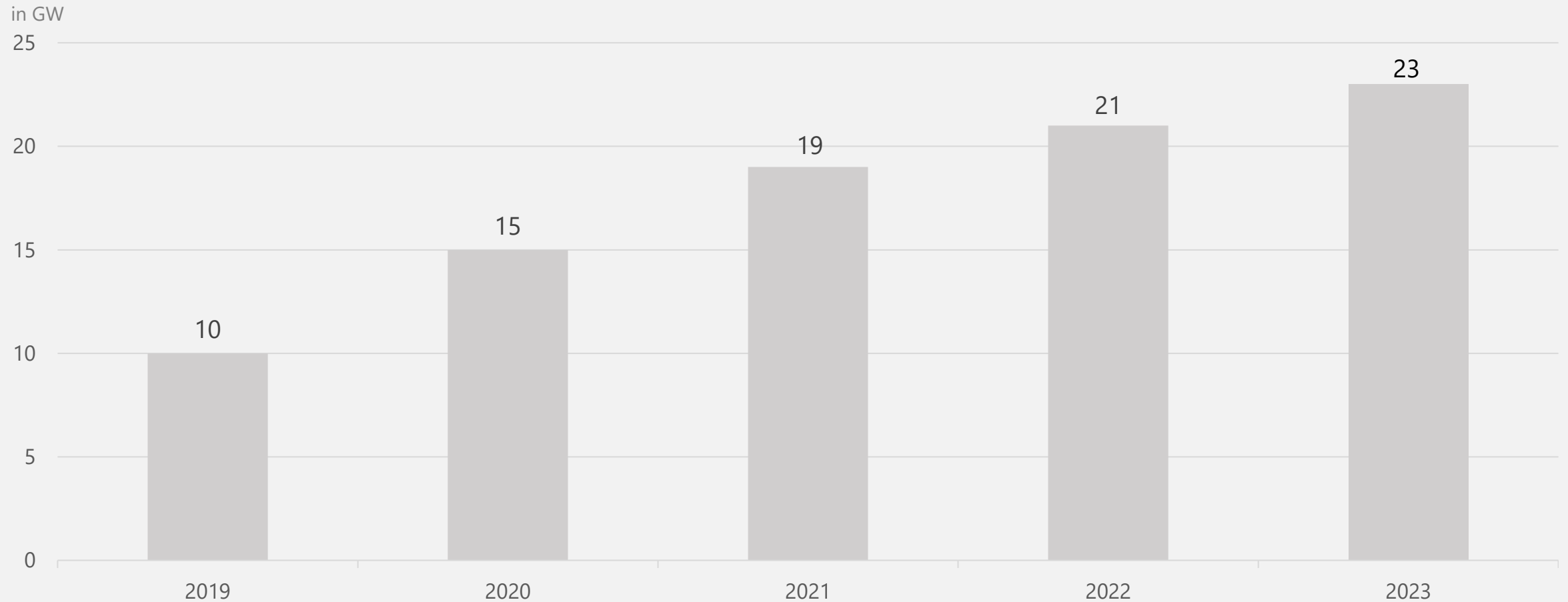
*extension up to 5,5 GW possible

**extension up to 10 GW possible

03. Position & Strategy

Pipeline more than doubled since 2019

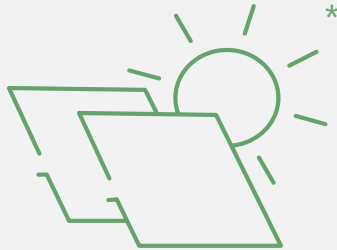
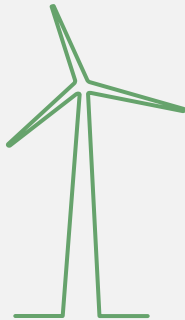
Pipeline growth 2019 – 2023 (excl. Hydrogen)



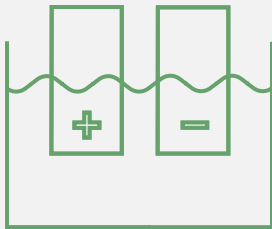
03. Position & Strategy

Long term experience and references in three technologies

Our strong core business



New growth perspectives



Pipeline of 23GW secured

Realisation planned

Experience

> 28 years

> 8 years

> 4 years

> 3 years

Installed power (in MW)

4,400

1,000

100

In realisation

Pipeline (in % resp. GW)

>60%

>30%

<10%

20

Growth perspective

Wind is and will remain our core business in the coming years

Solar as a second pillar with major expansion targets

First BESS projects on the grid with major expansion targets

Enormous potential; first projects in realisation; revenues only in the medium to long term

03. Position & Strategy

Portfolio of wind, solar and battery projects under development

Country	Phase I	Phase II	Phase III	Sum in MW	Work in progress, development, figures as at 31.12.2023, in T€
Germany	3,500	200	200	3,900	61,409
France	1,400	140	60	1,600	39,876
Finland	5,110	70	120	5,300	23,683
United Kingdom	610	20	20	650	13,712
South Africa	2,500	2,500	0	5,000	10,645
Canada	1,000	0	0	1,000	9,422
Argentina	600	700	0	1,300	7,315
Greece	250	700	0	950	6,975
Colombia	160	500	40	700	6,532
Spain	400	650	50	1,100	6,063
Ireland	410	140	0	550	5,452
Poland	650	0	0	650	2,079
Netherlands	100	0	0	100	1,141
Tunisia	40	10	0	50	1,009
Hungary	100	25	75	200	936
Tanzania	50	0	0	50	Projects transfered to joint venture, not activated in consolidated balance sheet
Total	16,880	5,655	565	23,100	196,249

Phase I: Sites secured, permit in progress; phase II: Permit achieved, approaching construction; phase III: Implementation underway
List includes projects whose rights have been sold, provided ABO Wind continues to profit via milestone payments.

As of March 2024



04

Current Developments

04. Current Developments

ABO Wind AG evolves into ABO Energy KGaA*

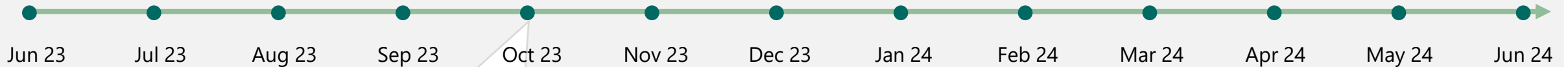
1st of June 2023:

Management Board and Supervisory Board decide to examine change of legal form to a KGaA in depth

Registration of the new legal form and company name expected for **May/June 2024**

27th of October 2023:

General Meeting approves change of legal form and renaming to ABO Energy (87% consent).



*Partnership Limited by Shares

04. Current Developments

Change brings advantages for further development

1) Access to growth capital

Share of the founding families can be diluted by capital increases - founders still retain significant influence as general partners.

2) Maintain a long-term perspective

Development cycles for renewable energy projects are long. The founders' perspective fits the business model perfectly.

3) Continuity in our relationships

Employees, clients, landowners and business partners appreciate the company's established culture - a family business character is a competitive advantage.

04. Current Developments

Sustained growth in the key markets

- Reforms accelerate approval procedures across Europe
In the first third of the year, approvals for 150 megawatts of wind & solar in the core market of Germany alone
- Successes in state tariff tenders
In France and Germany in 2024, tariffs for more than 200 megawatts of wind & solar secured
- Power Purchase Agreements concluded for wind & solar parks
Large electricity consumers use green electricity from ABO Wind projects in Spain, Finland and Germany
- First ABO Wind Green Bond placed with 65 million euros
Subordinated bond strengthens financing structure and enables further growth

04. Current Developments

Tapping into new dimensions in terms of project sizes and technologies

- Development of 5 gigawatt energy park for green hydrogen production in Newfoundland (CA)
Sites secured/ Feasibility study contracted/ Ongoing work on financing
- Turnkey construction of large solar parks
Margariti (GR, 50 MW) built, construction of Valdezorita (ES, 50 MW) started, tariffs for German parks (50 MW) secured
- Finnish wind farm Pajuperänkangas (87 MW)
Largest turnkey construction of a wind farm completed and sold
- Portfolio sale Palencia (250 MW) in Spain
Largest deal in the company's history; implementation of five wind/solar parks continues to generate income
- Largest Canadian wind farm (515 MW)
Developed to construction maturity and sold in 2022; investor is going to start construction; further income expected
- First large stand-alone batteries (100 MW in total) built on a turnkey basis
Projects stabilise electricity grids in Germany and Northern Ireland



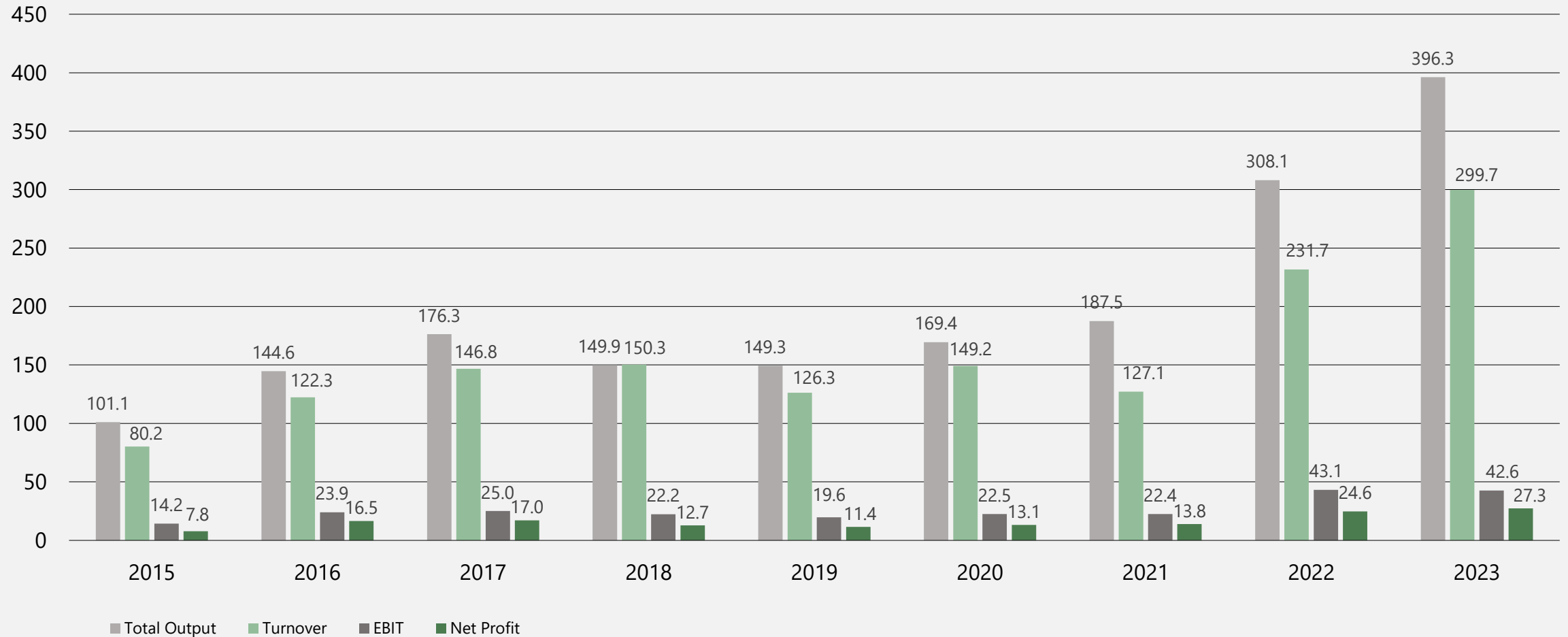
05

Key Figures

05. Key Figures

Financial development

€ Mio.



05. Key Figures

(€ per share)	2017	2018	2019	2020	2021	2022	2023
Net Profit	2.22	1.67	1.48	1.42	1.50	2.67	2.95
Dividend	0.40	0.42	0.42	0.45	0.49	0.54	0.60* (proposal to general assembly)
Share price (as at 31.12.)	12.0	13.80	17.30	46.40	55.80	74.20	41.10
Price-earnings ratio	5.4	8.28	12.27	32.7	37.2	27.8	13.9
Number of shares (in millions as at 31.12.)	7.65	7.65	8.07	9.22	9.22	9.22	9.22

Balance Sheet

(in millions €)	2017	2018	2019	2020	2021	2022	2023
Total assets	174.0	194.0	242.8	249.3	296.6	451.3	493.9
Equity	79.6	89.0	103.6	140.1	149.9	170.0	192.8

Employees

(as at 31.12.)	2017	2018	2019	2020	2021	2022	2023
Permanent employees	430	510	590	690	955	1,036	1,200



06

Summary &
Outlook

06. Summary & Outlook

Optimal conditions to benefit from the accelerated energy transition

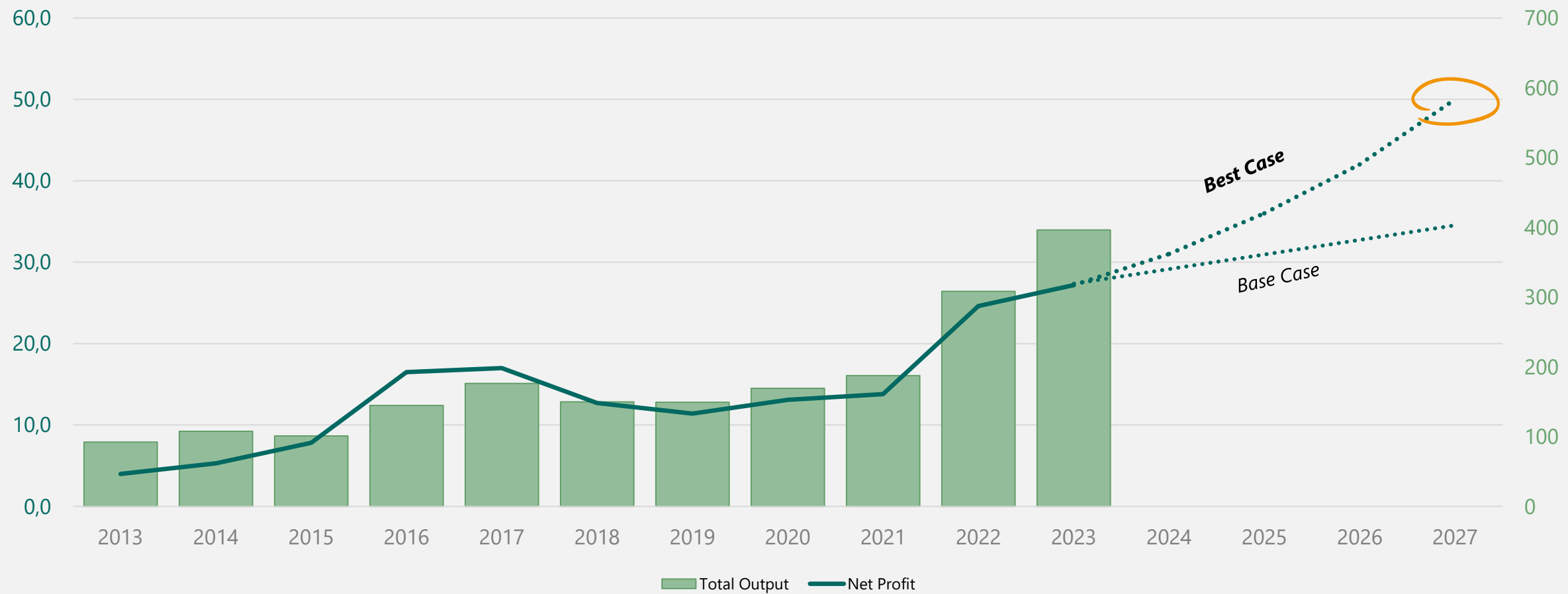
- Global renewables developer with 28 years development experience and 5.3 GW of developed projects
- Strong footprint in 16 countries diversifies risk with a mixture of proven and upcoming markets
- Global pipeline of 23 GW in wind, solar and batteries - additional 20 GW for green hydrogen
- Change of legal form creates growth potential and preserves character of long-term, value-based company shaped by its founders
- Continuously growing financial base (e.g. through retained earnings, bond and promissory note issues, capital increases) makes it possible to implement more and larger energy parks on a turnkey basis

06. Summary & Outlook

Target: Doubling yearly net profit until 2027

(net profit in millions €)

(Total Output in millions €)



Internationally Successful Player in the Energy Transition

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