

# Factsheet Results 12M24



## FINANCIAL HIGHLIGHTS

### DECREASE IN DOMESTIC AND INTERNATIONAL OPERATIONAL RESULTS, ALONGSIDE AN INCREASE IN NET PROFIT AND CAPEX

- EBITDA reached €506.1M (-1.5% YoY), with an **expected decline in domestic performance**, driven by lower assets and OPEX remuneration (-€17.5M), in parallel with **lower contribution from international business (-€5.3M)**
- Net profit** increased to €152.5M (+2.2% YoY), despite lower financial results (-€61.2M). This outcome was mainly driven by positive tax impacts (+€33.3M), including the recognition of a gain related to CESE (+€5.6M)
- CAPEX increased** to €368.4M (+€22.2M compared to the same period last year) with positive impacts from the domestic electricity sector
- These investments reflect **REN's focus commitment to the energy transition** and with **the Portuguese energy policy**
- Net debt** stood at €2,521.0M, a decrease of €227.7M compared to the value recorded in 2023. Excluding the effect of tariff deviations, the debt would have reached €2,388.5M. The **average cost of debt** was 2.7%, reflecting an increase when compared to the 2.5% recorded in 2023. The average debt maturity is around 5.2 years

## OPERATIONAL HIGHLIGHTS

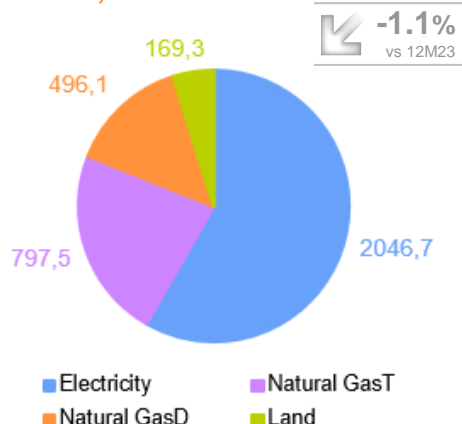
### HIGHER LEVELS OF RENEWABLE ENERGY IN THE CONSUMPTION SUPPLY AND REINFORCED SUSTAINABILITY COMMITMENTS

- In the 12M24, **renewable generation supplied 70.2% of consumption**, marking an increased of 9,6 percentage points versus 2023. 2024 was, in fact, the second-highest year of electricity consumption in the national grid, only about 2% below the all-time record set in 2010. Hydroelectric production supplied 28% of consumption, wind 27%, photovoltaics 9%, and biomass 6%.
- Electricity consumption increased** to 51.4 TWh (+1.4% versus 12M23). **Natural gas consumption** decreased to 40.5 TWh (-17.3% versus 12M23).
- REN recorded an **interruption time** of 0.01 minutes in **electricity transmission**, and a **combined availability rate** of 100% in gas transmission.
- Between January and December 2024, **REN maintained its commitment to initiatives for good environmental performance**, having recorded a reduction in its Scope 1 and Scope 2 emissions of around 22%, when compared to 2023. In Scope 3 emission, there was a decrease of approximately 4%.

## GROUP FINANCIAL SUMMARY

€M	12M24	12M23	Δ%
EBITDA	506,1	514,0	-1,5%
Financial Result	-61,2	-40,6	50,7%
Net Profit	152,5	149,2	2,2%
Average RAB	3 509,5	3 547,8	-1,1%
CAPEX	368,4	301,5	22,2%
Net Debt	2 521,0	2 748,7	-8,3%
Net Debt (w/o tariff deviations)	2 388,5	2 421,2	-1,4%

## AVERAGE RAB, €M



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EBITDA  
€ 506.1M

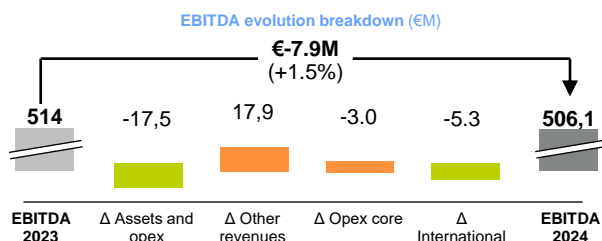
TOTAL DOMESTIC  
OPERATIONAL COSTS  
€ 126.9M

NET PROFIT  
€ 152.5M

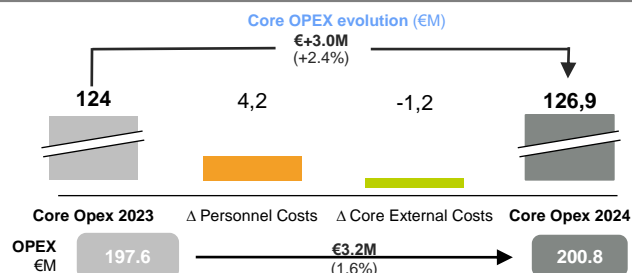
NET DEBT  
€ 2,521.0M

GROSS DEBT MATURITY  
SCHEDULE 2025  
€ 881.6M

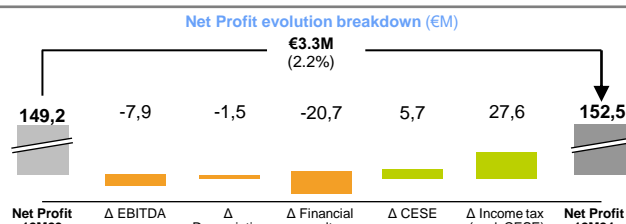
EBITDA decreased driven by lower assets and OPEX remuneration in domestic business, in parallel with a decrease in international business results, despite increase in other revenues



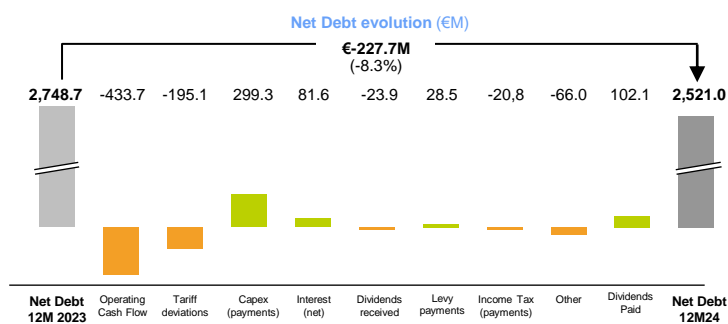
OPEX increased 1.6% YoY.  
Core OPEX grew 2.4%



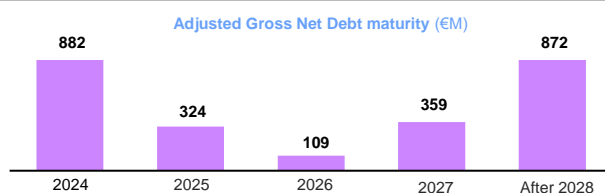
Net Profit increased as a result of lower taxes and CESE, despite lower Financial results and EBITDA



Net Debt decreased driven by tariff deviations outflows



REN's average debt maturity (all lines) including liquidity available, stands at 5.2 years.



RoR Average

5.3%

RoR Electricity  
with premium

6.0%

RoR Gas<sub>T</sub>

5.2%

RoR Gas<sub>D</sub>

5.6%

Average  
Cost of Debt

2.7%

Net Debt /  
EBITDA

5.0x