



## H12025 Interim Results.

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23 July 2025



UNLEASHING  
NET ZERO

# Presentation team.



**Harvey Sinclair**

**Chief Executive Officer**

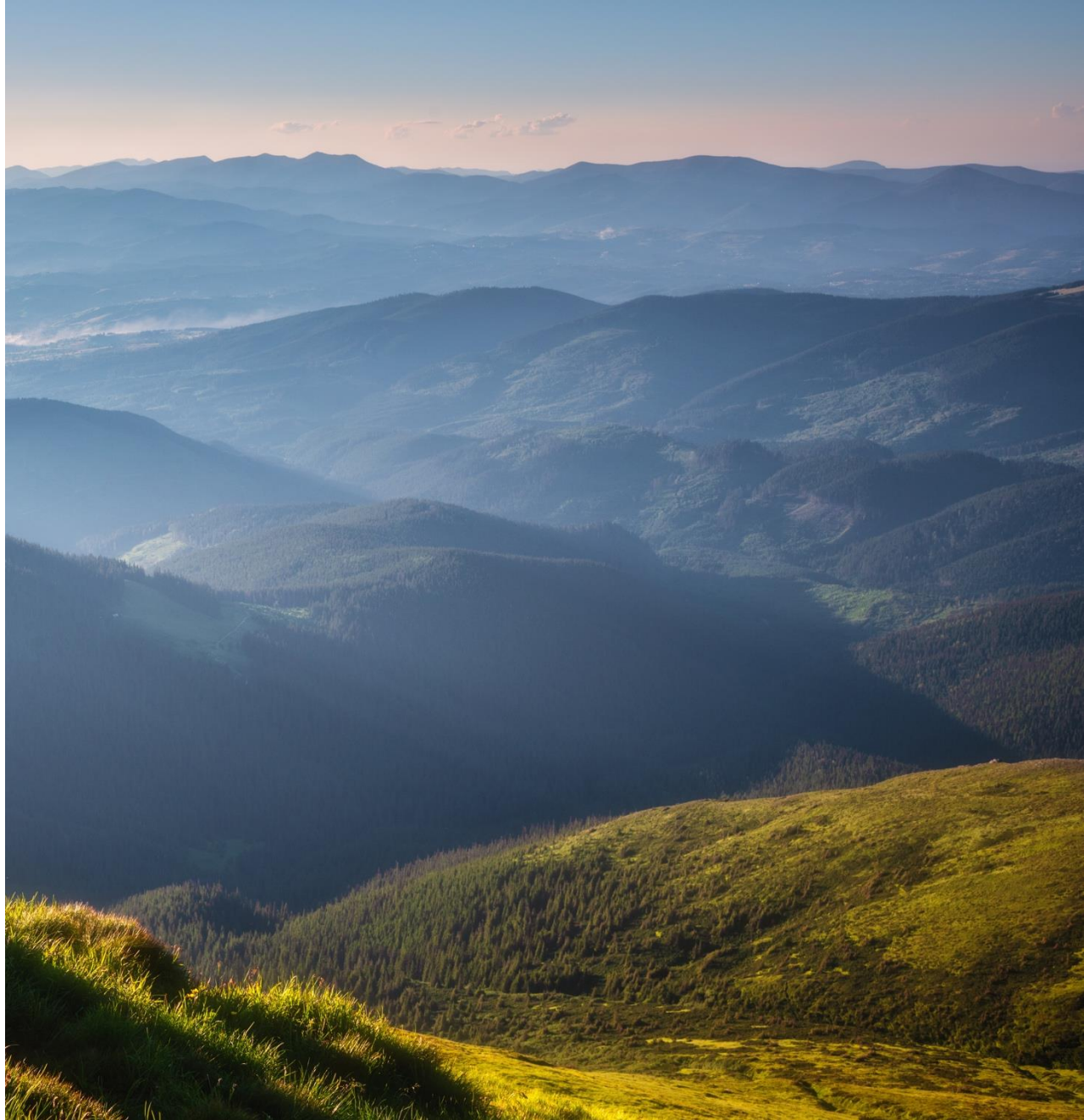
Harvey is CEO of eEnergy Group having co-founded eLight in 2014. He is a proven technology entrepreneur, who has successfully implemented high growth strategies and exits across a variety of different sectors; Software, Internet, ecommerce and in the Hospitality sector, in both the public and private markets.



**John Gahan**

**Chief Financial Officer**

John joined eEnergy in October 2024, bringing over 30 years of leadership and financial expertise. He is a fellow of the Institute of Chartered Accountants of England and Wales and has held CFO positions in private equity-backed, AIM listed and FTSE 100 businesses. John spent ten years with KPMG performing financial due diligence on public and private companies for sale.



# H12025 – Key highlights.

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## **Fifth year of consecutive revenue growth.**

- Revenue up 67% to £10.1m
- Adjusted EBITDA improved by £2.5m to £0.5m profit
- Cash generative in H12025
- Crucial inflection point
- Strongest sales pipeline we have ever built

## **Redaptive partnership is flourishing.**

- £100m funding facility secured with £7.6m deployed in H1
- eEnergy named as a dedicated UK delivery partner for Redaptive UK-based partners

## **SolarLife provides recurring revenues.**

- New solar O&M service live with 78 systems under contract worth £900,000 – unlocking recurring revenue

## **Channel strategy delivering growth in revenue in healthcare and universities outside of Education.**

- Now on five active frameworks
- Early wins include contracts with NHS Trusts and MATs across education and healthcare.
- We are market leader in Education

## **Pipeline.**

- Significant & record growth in H1 of £83.2m
- Investment grade pipeline in development £38m
- Record HoTs signed for Solar H2 £15m

# Stringent financial controls are driving material improvements.

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## H12025 results show solid progress in the headline numbers.

- Revenue £10.1m +67% (H12024: £6.0m)
- Adjusted EBITDA £0.5m (H12024: £2.0m loss)
- Positive net cash flow with £0.8m increase in cash

## Adjusted EBITDA and cash flow now tracking one another.

- Our principal KPI remains cash generation
- Cash as at 30 June 2025: £3.1m (31 December 2024: £2.3m)

## Interim Results for H12025 were produced in three weeks.

- Upgraded our financial reporting
- Implemented stringent financial controls
- Seeing improvement in all our key financial metrics
- Working more closely across the business

## Expect to be cash positive in H22025.

- And for the year as a whole



# Financial metrics demonstrate solid progress

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## Gross margin improved to 41.6%.

- FY2025: 34.6%
- H12024: 19.2%

## Adjusted EBITDA pre-central costs increased to £1.4m.

- Equivalent to 14.4% of revenue
- Improved operational gearing: Total LED and Solar operating costs % of revenue reduced by 10% to 27%
- Made further reductions in the cost base with the benefit to flow through in Q3 / Q4 this year
- Cost base can support a significant increase in revenue

## Central / plc costs held at £0.9m.

- H12024: £0.9m

## Only one adjusting / exceptional item in H1.

- H12025: £0.4m share-based payments charge
- H12024: exceptional charge £2.3m included restructuring costs of £2.0m and share-based payments charge of £0.3m

## Cash generation remains our principal focus.

- Redaptive funded deals are helping to improve our cash flow
- Identified further significant opportunities to reduce working capital through better planning and improving vendor supply terms

# Market leader in Education, and expanding into Healthcare

## Market opportunity.

### 1 Education market (£2bn).

- 32,000 UK schools.
- 65% of schools still untapped, creating a major growth opportunity.
- Expansion into Higher Education *now accessing £1m+ projects.*

### 2 Healthcare market (£2bn+).

- 202 NHS Trusts
- 10 Ambulance Trusts
- 218 Private hospitals (1,148 hospitals in the UK)
- 50% of the NHS estate still requires upgrades, driving demand.

#### Notable contracts:

- £0.6m Halesowen College
- £0.5m University Hospital Plymouth NHS Trust
- £0.4m St Mary's High School
- £0.3m Synergy MAT
- £0.3m Landau Forte Trust
- £0.3m Mossbourne Community Academy

## Strong long-term growth drivers.

- Government-backed growth.
- Capital free solutions.
- Appetite for LED | Solar | EV.
- Surging solar demand.
- High barriers to entry.

# Our routes to market.

## Routes to market.

### Direct consultative sales team.



- Expanding into further education and Universities.
- Replicating education model into healthcare/NHS through frameworks.

### Strategic bids and frameworks.



- Dedicated bid team with broad technical expertise.
- Approved on five public sector frameworks for education and NHS opportunities.

### Strategic Partnerships.



- Partnership model for commercial & industrial sector drives multi-site revenue opportunities.
- Targeting £1m+ opportunities.

## Simplified Public Sector Procurement Process.

Requirement Definition.

Tendering or Sourcing  
via Frameworks.

Evaluation and  
Selection.

Contract Award.

### How it works.

- Public Sector body publishes tender via online platform.
- Pre-Approved Framework suppliers submit their tender replies.
- Tenders are scored against a predefined weighting. EG. Price, Performance, Capability, ESG credentials.

### Frameworks explained.

A framework is a formal agreement between one or more public sector buyers and one or more suppliers. It involves a group of pre-approved suppliers who have been assessed and chosen to deliver a specified range of products or services. This arrangement allows suppliers to compete for certain contracts without the need for a full procurement process every time.

# Our focused business model.

## Core service



### Reduce.

**Energy Reduction Services:**  
development and delivery of  
turn-key solutions.

Product basket:  
✓ LED lighting  
✓ Lighting controls  
✓ Data energy analytics

**Focus:**  
✓ Quality of product and service

Typical gross margin  
Circa 45%

## Growth pillar



### Generate.

**Energy Generation Services:**  
development and delivery of  
turn-key Solar PV solution.

Product Basket:  
✓ Roof mount PV  
✓ Ground mount PV  
✓ Carport PV

**Focus:**  
✓ Risk-managed quality solution

Typical gross margin  
Circa 30%

## Value add services



### Charge.

**EV Charging Services:**  
development and delivery of  
turn-key EV charging.

Product Basket:  
✓ 22kw fast chargers  
✓ Management portal  
✓ 24hr client support hotline

**Focus:**  
✓ Quality of product and service

Typical gross margin  
Circa 20%



### Finance.

**Competitive, simple,  
flexible and compliant  
financing:** achieving  
energy savings without  
financial and logistic  
barriers.

**Focus:**  
✓ Compliancy and simplicity

£100m Redaptive  
£40m NatWest



### Data.

Connected IoT enables scalable design, optimisation and reporting – driving sustainability and operational efficiency.

Digital Energy Services



# Investment in technology creating scale.

## Launch of eEnergy LED survey and modelling App (version 2.0).

- 100% uplift in surveying capacity.
  - Real-time design validation.
  - Instant investment-grade proposals.
  - Direct supply chain integration.
  - Built-in commercial optimisation.
- Since beta launch (March): 151 surveys completed, 60,400 luminaires modelled. *No issues reported.* Now in full release.

### LED project example: Pioneer Learning Trust.

- 13 schools
- 3,810 light fittings
- £293,288 10-year net savings
- 60.5% reduction in energy use
- Funded via Redaptive, £0.47m net revenue.



# Progress in last six months demonstrates our strategy is working.

## Grown revenue.

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- £10.1m revenue, strong momentum and positive cash generation in H12025.
- H1 revenue increase of £4.1m, mainly driven by higher LED revenues.
- Active sales pipeline exceeding £250m. With 16 solar Heads of Terms signed and nearing conversion.
- Margin improvement and disciplined execution position eEnergy for scalable growth.

## Won bigger contracts.

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- Trusted by major institutions.  
New sales wins include:
- £0.5m Plymouth NHS Trust
  - £0.3m Synergy MAT
  - £0.3m Landau Forte Trust

## Secured institutionalised funder.

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- £100m partnership with Redaptive established eEnergy as a key UK delivery partner.
- £7.6m deployed in H1, accelerating project delivery and de-risking cash flows.

## Launched an O&M service.

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- Generating recurring revenues.
- Launch of solar asset management service SolarLife has expanded our service offering.
- At launch, the first series of service agreements were won, including 78 solar systems with a total contract value of £1.1m.

# Progress in last six months demonstrates our strategy is working.

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## Framework-led growth. Appointed to 5 frameworks.

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- Government-backed frameworks and our funding partnerships are accelerating adoption across education, healthcare, and commercial sectors.
- Boosting ESG credentials are scoring us higher marks in tender submissions.

### Notable contracts using frameworks

- £0.5m Plymouth NHS Trust
- £0.3m Synergy MAT
- £0.3m Landau Forte Trust

## Proven scale of EBITDA.

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- Adjusted EBITDA increased by £2.5m. Set to deliver shareholder value in H22025+.

## Pipeline origination and development.

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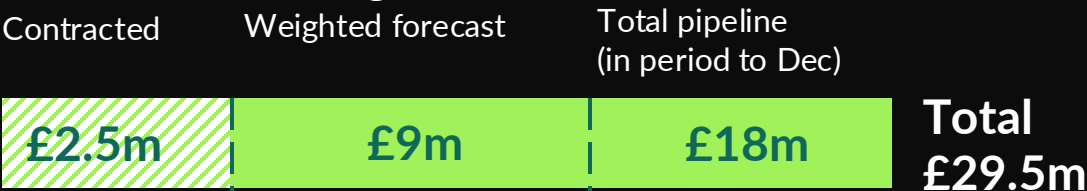
- Generated YTD
  - £83.2m pipeline.
  - £38m at investment grade proposal.
- £15.0m Solar at Heads of Terms.

# Pipeline origination and development.

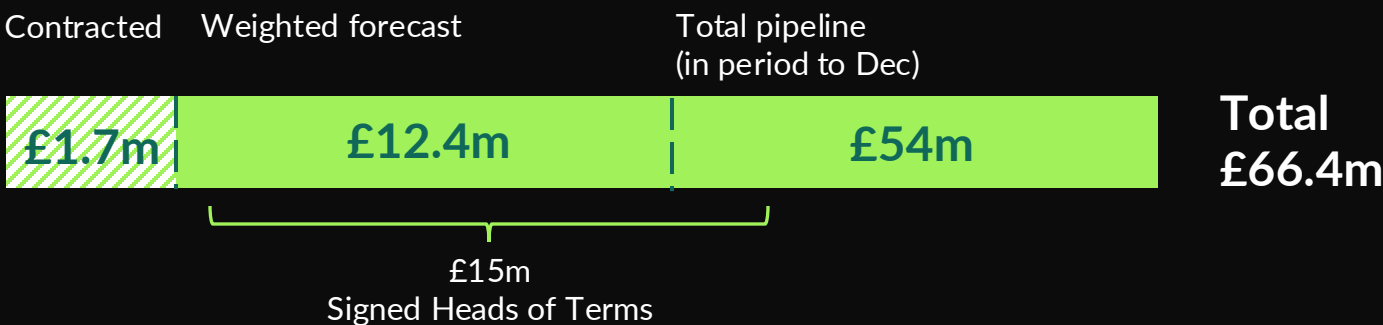
## Pipeline growth is at an all time high.

- YTD pipeline value: £83.2m.
- YTD at investment grade proposal: £38.4m.
- 31% of our Total Pipeline (£138m) is at investment grade proposal.
- 30% of FY2024 contracts from existing customers.
- Record solar H2 order book of £15m at signed heads or near contract.
- Average contract size significantly increasing in value.
- Now targeting £0.5m+ solar projects.

### LED: H2FY25 target £10m



### Solar: H2FY25 target £8m



# Revenue, EBITDA and cash flow now at an inflection point.

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## Stable management team to deliver results.

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Detailed review and consolidation of the balance sheet.

### Focus areas:

- Cash generation - now more closely tracking profit generation.
- Improved gross margins and net working capital.
- Stronger controls and accountability now in place.
- Improved reporting.

## £0.8m cash flow positive in H12025.

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Proactive and close management of net working capital.

Improved accuracy of project quotations and cost control.

- Closing cash increased to £3.1m.

## H22025 focus.

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- Operational improvements are delivering improvements in cash flow and EBITDA.
- Work closely with Sales and Operational to maximise profitability on new business.



# Current trading outlook and summary.

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- **Clean and stable balance sheet**, with tight financial controls and focus on margin and cash.
- **Strongest pipeline in history**, with coverage around forecast and clarity of our conversion rates.
- **The Board is confident** that the business will deliver continued improvement in Revenue, EBITDA, and cash flow in H22025.
- **Solar growth accelerating**: Record H2 order book of £15m at signed heads or near contract. Trading remains on track for FY2025.
- **Market leadership**: Extending reach into colleges and universities; firmly established as the #1 Net Zero partner in the UK education sector.
- **Unique funding advantage**: £140m in funding lines secured (£100m Redaptive, £40m NatWest) enables zero upfront cost solutions for cash-constrained customers.

# Our customers save money by:

Using less.

Using greener.

Using smarter.

## Q&A.

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Crown  
Commercial  
Service  
Supplier



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