



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

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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 turnover¹). These factors offset temporarily lower-than-expected availability in French Guiana, linked to the still gradual restart of the Cacao power plant², as well as in Brazil³, 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
- Voltaia 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
 - Voltaia 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, Voltaia 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 GW⁴ instead of around 3.7 GW, while strictly maintaining the Group's annual financial objectives.

Voltaia (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 Voltaia, 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 and November 2025⁵ represents an important step forward for the Group. Beyond these positive developments, we continue to execute our SPRING roadmap with discipline."

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%
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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 ACTIVITIES⁶

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 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

<i>In million euros</i>	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.

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

<i>In million euros</i>	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 2026⁷

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 2025⁸.

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 highlights⁹

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 production¹⁰

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.

In French Guiana, finalisation of the financing of the Saint Anne hybrid power plant¹¹

The financing, for a total amount of 165 million euros 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 Principles¹². 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 GW¹³ 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

- CO₂-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

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

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	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 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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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.

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.

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.

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.

Attachment

- [+35% growth in Q2 2026 turnover driven by new capacity, notably in South Africa and Uzbekistan](#)