

# In Figures 2023



## HIGHLIGHTS



Average price evolution in markets in which the Group operates: **electricity -53%** / **gas -65%**



Revenues **€2,293 million** (-13%) **due to fall in commodity prices**  
EBITDA **€96 million** (+78%)  
Net result **€31 million** (+304%)  
Net financial debt **€262 million** (-29%)



Energy generated **279 GWh** (+8%)\*



**263 MW** of installed capacity (+7%)



**363k** supply points (-6%)  
**13.2 TWh** portfolio (+3%)



Energy supplied of **13.8 TWh** (+5%)

## ESG

**TOP 10** globally with a **Low Risk** profile in **Sustainalytics Rating ESG**.

<sup>1</sup> Note: indicated % are compared to 2022 closing

\*+39% incluyendo Panamá

# Key consolidated financial figures

## Balance Sheet

Assets	2023
Non-current assets	589,383
Current assets	705,790
<b>Total assets</b>	<b>1,295,173</b>

Liabilities	2023
Net equity	173,252
Non-current liabilities	573,039
Current liabilities	548,882
<b>Total liabilities</b>	<b>1,295,173</b>

Figures in thousands of Euros.

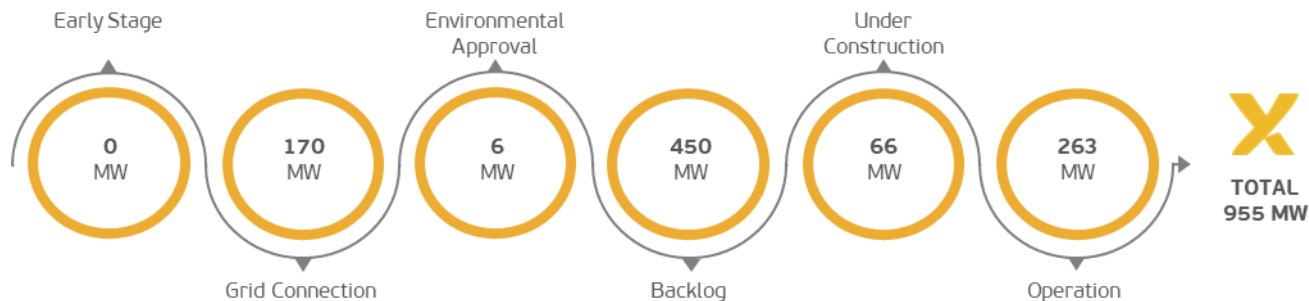
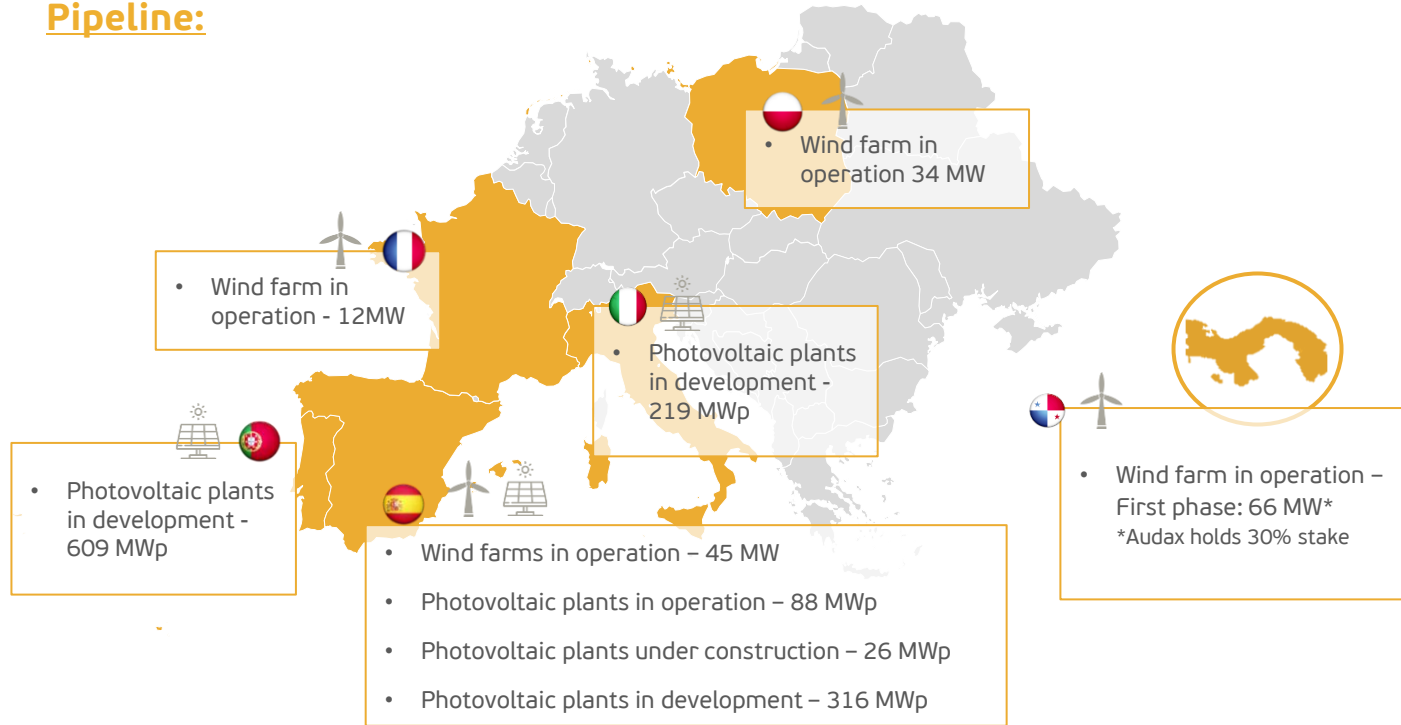
## Income Statement

Profit and loss account	2023
Operating income	2,293,155
Gross Margin	236,300
EBITDA	96,132
EBIT	75,127
Result before tax	45,024
Net Result	31,380

Figures in thousands of Euros.

# Key consolidated operating figures

## Pipeline:



# Key consolidated operating figures

## Installed capacity:

Installed capacity (MW)	2023	%	2022	%	Var. (%)
Spain	151	57%	133	54%	13
France	12	5%	12	5%	0
Poland	34	13%	34	14%	0
Panama*	66	25%	66	27%	0
<b>Total</b>	<b>263</b>	<b>100%</b>	<b>245</b>	<b>100%</b>	<b>7</b>

\* Audax has a 30% stake

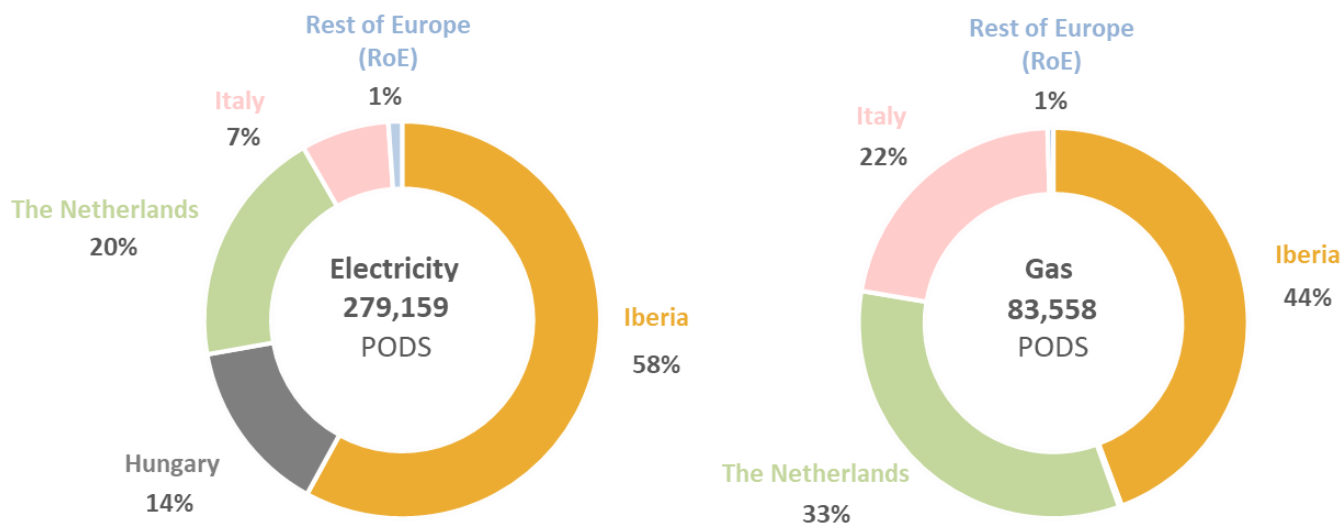
## Production:

Production (GWh)	2023	%	2022	%	Var. (%)
Spain	171	33%	160	43%	7
France	29	6%	28	7%	4
Poland	79	15%	70	19%	13
Panama*	242	46%	117	31%	107
<b>Total</b>	<b>521</b>	<b>100%</b>	<b>375</b>	<b>100%</b>	<b>39</b>

\* Audax has a 30% stake

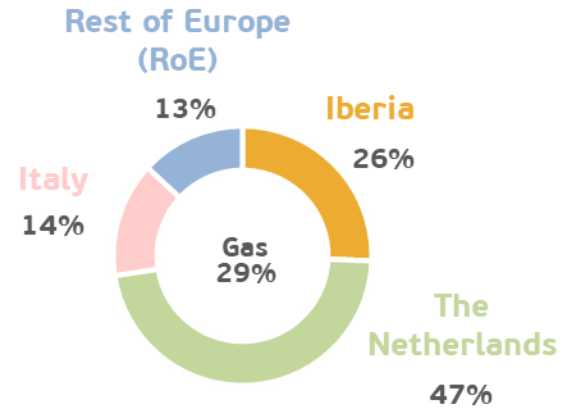
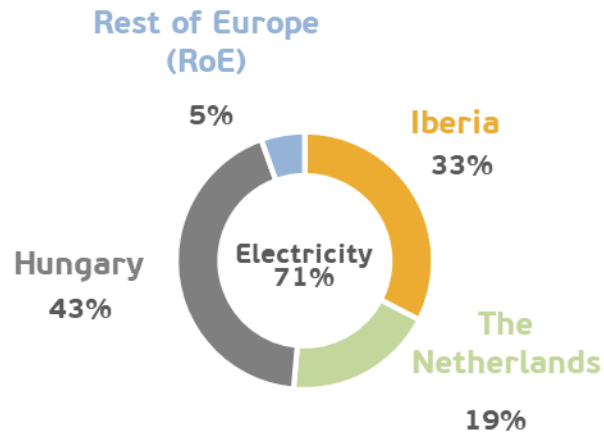
# Key consolidated operating figures

## Supply points by country



# Key consolidated operating figures

## Energy supplied by country



# ESG

## Non-Financial Information Statement Highlights

Environmental Information	<p><b>Biodiversity protection</b></p> <p><b>55</b> Vulnerable birds identified</p> <p><b>+10,000</b> Trees and bushes reforested</p> <p><b>9</b> Mammal and reptile rescues</p> <p><b>247 h</b> of business interruption<sup>2</sup></p>	<p><b>Energy consumption</b></p> <p><b>2,5 MWh</b> of electricity. 96% renewable electricity</p> <p><b>3MWh</b> of natural gas</p> <p><b>135,000</b> liters of fuel</p>	<p><b>Waste management</b></p> <p><b>+17 tons</b> of hazardous waste managed</p> <p><b>+27 tons</b> recycled or reused</p> <p><b>+215 tons</b> sent to landfill</p>	<p><b>Water consumption</b></p> <p><b>2,423 m<sup>3</sup></b></p>	
	<p><b>Greenhouse gases emissions</b></p> <p><b>303.7 tCO<sub>2</sub>eq<sup>1</sup></b> <b>47.9 tCO<sub>2</sub>eq<sup>1</sup></b></p> <p><b>Scope 1</b> (Direct emissions) <b>Scope 2</b> (Indirect emissions)</p>	<p><b>Sustainable finance taxonomy</b></p> <p>Electricity generation through solar photovoltaic technology</p> <p>Electricity generation through wind energy</p>	<p><i>Taxonomy indicators:</i></p> <p><b>1%</b> Business volume</p> <p><b>65%</b> CapEX</p> <p><b>1%</b> OpEX</p>		
Social Information	<p><b>Employees</b></p> <p><b>755</b> total employees</p> <p><b>60%</b> women <b>40%</b> men</p>	<p><b>Training</b></p> <p><b>10,431 h</b> training hours</p> <p><b>EUR +190,000</b> Invested in training courses</p>	<p><b>Donations</b></p> <p><b>14</b> Collaborations with NGOs</p> <ul style="list-style-type: none"> <li>Fight against diseases</li> <li>Assistance to people at risk of social exclusion</li> <li>Animal protection</li> </ul>		
	<p><b>Gender Salary Gap</b></p> <p><b>41%</b></p> <p>Due to under-representation of women in management</p>	<p><b>Turnover rate</b></p> <p><b>19.6 %</b></p> <p>151 employees left the Company and 129 new employees joined</p>	<p><b>Associations</b></p> <p><b>13</b> Active collaborations with sector associations</p> <ul style="list-style-type: none"> <li>Human rights</li> <li>Internal audit</li> <li>Energy sector</li> <li>Commerce</li> </ul>		
Corporate Governance Information	<p><b>Whistleblower channel</b></p> <p><b>0</b> Complaints</p> <p>The Group did not receive any complaints or communications through the whistleblower channel during the fiscal year. Since 2023, the whistleblower channel is accessible to suppliers, external collaborators and stakeholders.</p>				

<sup>1</sup>) T CO<sub>2</sub> eq: Tons of CO<sub>2</sub> equivalent; <sup>2</sup>) Interruption of the activity due to the protection of species present in the Group's generation facilities; <sup>3</sup>) Delegated Regulation 2021/2139, which determines eligible activities in relation to climate change mitigation and adaptation objectives.



# ESG

## Sustainalytics ESG Rating 2023

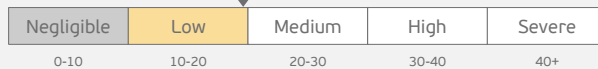
Sustainalytics ESG Rating confirms the Group's leading position in ESG performance and recognizes that the risk of the Group suffering material negative impacts arising from ESG factors is low.

MORNINGSTAR | SUSTAINALYTICS

Audax Renovables SA

ESG Risk Rating

**19.5** Low risk



Source: [Sustainalytics](#)

### Ranking by industry

TOP 10

Independent energy producers and marketers  
Subindustry ranking: 10/82

TOP 100

Among the 100 highest-rated companies in the industry at global level  
Industry ranking: 85/704

### Group's ESG performance

Thanks to the collaboration of all Group companies and departments, Audax Renovables obtained an **improvement of -3 points compared to the results obtained in 2022** (22.7 Medium Risk ).

The highest-rated ESG material topics were Biodiversity Conservation and Human Capital.

### ESG Material Topics rated by Sustainalytics



Climate Change



Human Capital



Biodiversity Conservation



Ethics and Compliance



Corporate Governance



Product Governance



Community Relations



Health and Safety

Copyright 2023 Morningstar Sustainalytics. All rights reserved. This publication contains information developed by Sustainalytics ([www.sustainalytics.com](http://www.sustainalytics.com)). Such information and data are proprietary of Sustainalytics and/or its third party suppliers (Third Party Data) and are provided for informational purposes only. They do not constitute an endorsement of any product or project, nor an investment advice and are not warranted to be complete, timely, accurate or suitable for a particular purpose. Their use is subject to conditions available at <https://www.sustainalytics.com/legal-disclaimers>.



# Stock Exchange information



**EUR 555M**  
Capitalization at end of period



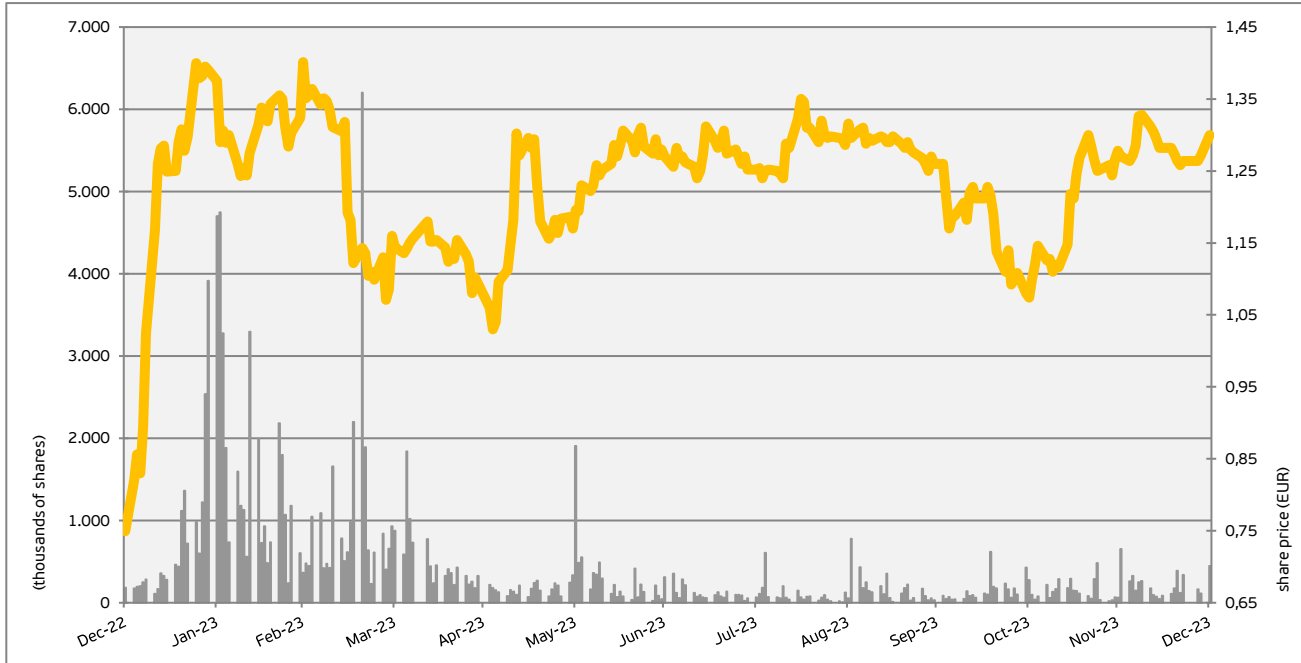
**+68%**  
Price variation in the period



**EUR 270M**  
Volume of cash traded in the period



**+EUR 440M**  
Shares listed



## About Audax Renovables

- The Group is the result of the merger by absorption between Audax Renovables, S.A. and its parent company, Audax Energía, S.A., which gave rise to an integrated energy group with 100% renewable generation.
- Audax focuses its activities on the generation of 100% renewable energy, as well as the supply of electricity and gas.
- Founded in the year 2000, in 2003 Audax Renovables became listed on the secondary market of the Barcelona Stock Exchange, and in 2007 its shares were included in the SIBE (integrated stock exchange system) of the Madrid Stock Exchange. Currently, it is listed on the Spanish Continuous Market under the ticker ADX.MC, and has been incorporated to the IBEX SMALL CAP® index since March 23<sup>rd</sup> 2020.
- As a leading utility Group in the SME segment in Spain, Audax Renovables guarantees efficient supply of energy retailed through a process of vertical integration with the renewable energy generation branch, has a robust financial position and is ready to be at the forefront of the energy transition in the European market.
- The Group runs a portfolio of operating wind farms of 157 MW in Spain, France, Poland and Panama and 106 MWp of photovoltaic projects in Spain. In addition, it has under construction 66 MWp in photovoltaic projects, and has a photovoltaic portfolio of 955 MWp in various stages of development located in Spain, Portugal and Italy.
- Audax Renovables, in its activity of supplying electricity and gas, is present in Spain, Portugal, Italy, Germany, Poland, the Netherlands and Hungary, adding more than 363 thousand customers.

For more information, please visit [www.audaxrenovables.com](http://www.audaxrenovables.com) / [www.audaxrenovables.es](http://www.audaxrenovables.es)

Investor relations: [investor.relations@audaxrenovables.com](mailto:investor.relations@audaxrenovables.com)



SÍGUENOS:





---

**AUDAX RENOVABLES**

[www.audaxrenovables.com](http://www.audaxrenovables.com)  
[www.audaxrenovables.es](http://www.audaxrenovables.es)