

Audax Renewables Strategic Plan 2026–2030: double-digit growth in EBITDA and net profit

- Audax expects to reach an EBITDA of EUR 180 million by 2030, with 25 TWh of energy supplied and over 500 MW of installed capacity.
- Audax launches a share buyback program aimed at enhancing shareholder returns.
- The company has reaffirmed its forecast for 2025, anticipating EBITDA above EUR 100 million for the third consecutive year.

NOVEMBER 20th, 2025.– Audax Renewables (ADX.MC) has held today its Capital Markets Day, presenting its Strategic Plan for 2026–2030. Over this period, the company expects to achieve double-digit growth in both EBITDA and net profit, reaching EUR 180 million and EUR 85 million, respectively.

This growth will be driven by both its energy supply and generation businesses. Specifically, Audax estimates its energy supply portfolio will exceed 25 TWh, and its installed capacity will exceed 500 MW within the next four years.

"In recent years, Audax has delivered solid and profitable results; we are a growing company with strong fundamentals," stated Óscar Santos, CEO of Audax, during the event in Madrid. *"With this new Strategic Plan, we aim to take another step forward, maintaining the financial discipline that has characterized us, and reinforce our commitment to consolidating Audax as one of the leading firms in the sector,"* has concluded.

Thus, the company has confirmed its objective to maintain a net financial debt-to-EBITDA ratio below 3x and ensure robust cash generation, with an average EBITDA-to-operating cash flow conversion rate above 70%.

Expansion into new businesses and markets

Audax is ideally positioned to capitalize on the growing electrification of the economy, the widespread adoption of artificial intelligence, data centers, and the development of new services across Europe. Its strategic plan is built on four key pillars: energy generation, energy supply, new value-added services, and technology.

The energy generation strategy focuses on expanding its portfolio of renewable generation projects and strengthening its vertical integration approach. This expansion will be supported by the repowering of wind projects and optimizing the renewables portfolio through battery installations. The company aims to hybridize much of its solar portfolio, having already initiated its first project in Toledo. Its goal is to exceed 850 MWh of generated energy by 2030.

Audax's roadmap positions the energy supply business as the main growth driver. The company anticipates strong commercial activity across all geographies, driven by improved customer experience and new value-added services. By 2030, Audax expects its energy supply portfolio to reach 25 TWh, leveraging its leadership in energy sales to SMEs and industries.



The company is moving forward its transformation into a multi-utility provider with the launch of its telecommunications business, becoming a digital multi-service company and expanding its product ecosystem around the customer.

Finally, Audax plans to accelerate its growth through technology, leveraging capabilities such as artificial intelligence and IoT systems to create unique experiences that enhance customer satisfaction and energy efficiency. To this end, it will develop platforms tailored to the needs of both business and individual customers.

Commitment to long-term value creation

Audax is committed to creating long-term value for all its stakeholders. The 2026–2030 Strategic Plan proposes a solid financial strategy to consolidate robust financial results in the coming years.

In this sense, the Board of Directors has approved the launch of a share buy-back program. The company will acquire up to 15 million shares, representing approximately 3.3% of its capital, for a maximum amount of EUR 20 million.

Through this programme, the company will reduce its share capital by canceling the acquired shares, thereby reinforcing its commitment to creating value and rewarding shareholders.

"I am very comfortable with my investment in Audax and fully aligned with the company's future outlook. I trust in the Group's potential, and my intention is to maintain my stake without reducing my shareholding," said José Elías, Chairman of the Board and majority shareholder of Audax Renovables.

The buyback program will have a maximum duration of 12 months, subject to early completion if the maximum number of shares or the maximum amount is reached.

Banco de Sabadell, S.A. will act as the principal manager, independently executing the share purchases on behalf of the company.

Recently, Audax published its results for the first nine months of the year, with EBITDA exceeding EUR 81 million and increases in both its customer portfolio and managed energy. Audax has confirmed its forecast for 2025, expecting EBITDA above EUR 100 million for the third consecutive year.

About Audax Renovables

Founded in 2000, Audax Renovables is a vertically integrated energy group that generates 100% renewable energy and supplies electricity and gas, operating in nine countries.

Currently, it has a portfolio of wind and photovoltaic parks in Spain, Portugal, Italy, France, Poland, and Panama, in operation, under construction, or in various stages of development, totaling 1 GW. In its supply business, the group led by José Elías Navarro provides electricity and gas to over 461,000 customers in Spain, Portugal, Italy, Germany, Poland, the Netherlands, and Hungary, and leads the SME segment in Iberia.



Audax began trading on the Spanish secondary market in 2003 and moved to the continuous market in 2007, joining the IBEX SMALL CAP® index in March 2020. Its current market capitalization exceeds EUR 605 million, and it employs approximately 800 professionals.

For more information, visit www.audaxrenovables.com

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