GREEN GENIUS

INTERIM REPORT Q1 2026

PERFORMANCE HIGHLIGHTS

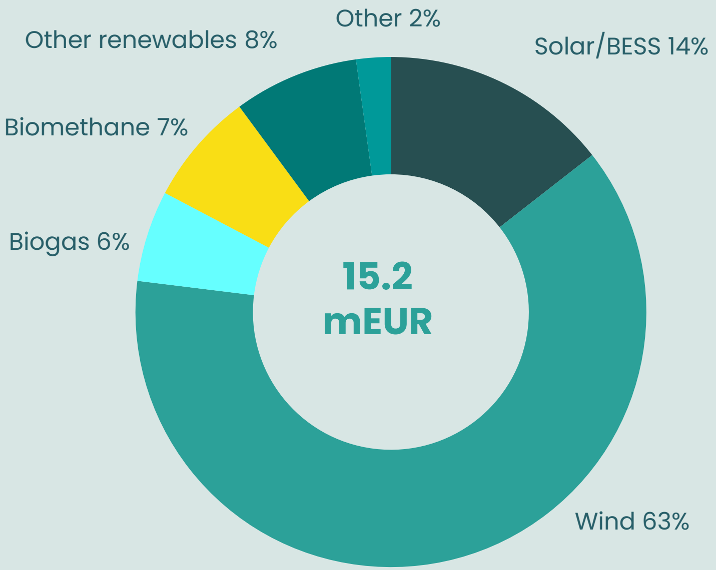
During the first quarter of 2026, Green Genius sustained strong financial and operational momentum, delivering solid growth in revenue and profitability. This performance was primarily driven by the wind energy segment. Favourable wind conditions and higher winter electricity demand supported robust generation volumes, making wind power the largest contributor to the Company’s quarterly revenue.

In parallel, Green Genius significantly expanded its operational capacity within the solar segment. Key milestones included the commercial launch of a major 121 MW utility-scale solar park in Latvia and the receipt of generation permits for new facilities in Lithuania.

The Company also advanced its energy storage infrastructure, with the first battery units delivered to its primary Battery Energy Storage System (BESS) construction site. Furthermore, the strategic transition toward biomethane progressed seamlessly after securing financing for a new production plant.

Collectively, these financial results and operational milestones establish a robust foundation for executing Green Genius’ strategic priorities throughout the remainder of 2026.

Revenue



61%

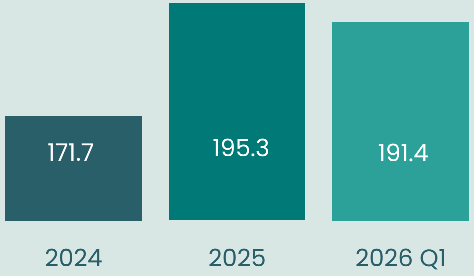
Revenue grew by 61% in the first quarter of 2026, from 9.4 mEUR to 15.2 mEUR, a success largely attributable to high wind production impacted by increased demand due to cold winter and high winds in Lithuania.

EBITDA, mEUR

(1) Adjusted for 7.8 mEUR one-off sale of a project in Spain and excluding PPE impairment.

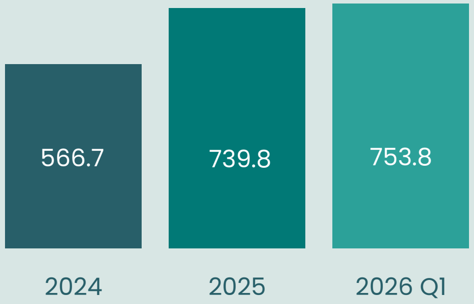
The increase in EBITDA compared to last year is mainly driven by the exceptional performance of the wind assets and the expansion of the solar operating portfolio.

Equity, mEUR



Equity experienced a slight contraction, driven by the first-quarter net loss, representing a shift from the substantial growth recorded last year following the equity investment by the European Bank for Reconstruction and Development.

Assets, mEUR

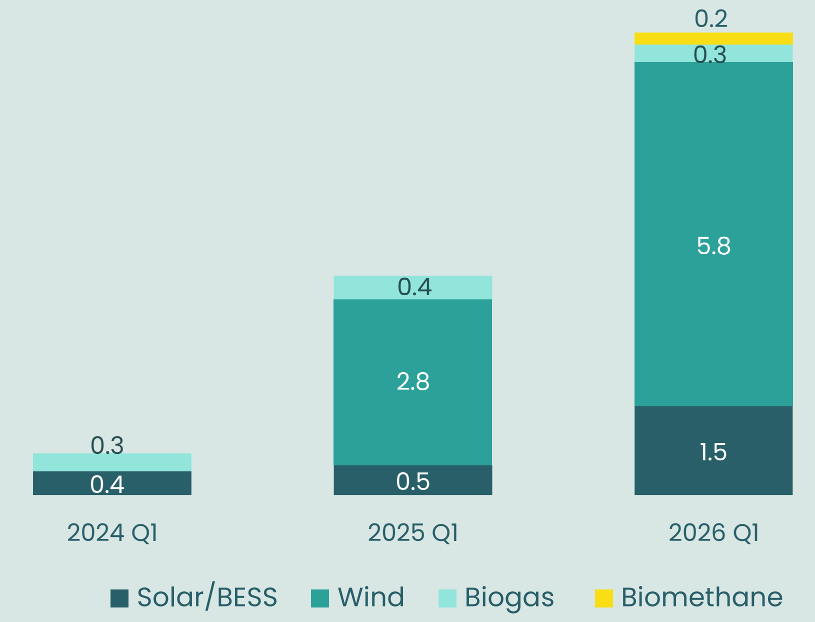


The value of the assets has continued on an upward trajectory since the 2025 year-end due to the large construction portfolio.

Operating assets

	2024	2025	2026 Q1
Solar/BESS, MW	119	214	253
Wind, MW	-	80	80
Biogas, MW	11	11	4
Biomethane, GWh	-	-	108
TOTAL MW	130	305	337
TOTAL GWh	-	-	108

Operational EBITDA, mEUR



Solar/BESS

Solar generation increased 83% in Q1 2026, boosting operational EBITDA accordingly. This resulted from expanded operational footprint in Lithuania, new power generation in Latvia, and stronger performance from Polish assets. Advancing the BESS portfolio remains a key strategic focus for Green Genius, offering significant potential to secure grid stability and unlock new revenue.

Biogas

In the biogas segment, the operational EBITDA decreased in the first quarter of 2026. This was an anticipated result, as most of our facilities converted to biomethane production began producing it in the first quarter.

Biomethane

During the first quarter, most of the converted facilities have successfully started producing biomethane. However, extremely cold temperatures in January challenged facilities' performance due to frozen raw materials and stress on every bolt and hydraulic line. Despite these struggles, the business line met the two-month biomethane production target, meaning that from 1 April, significantly higher revenue will be generated from biomethane supplied to the grid.

Wind

Wind generation increased by 17% in 2026 Q1, resulting in 3.0 million EUR of growth in operational EBITDA. This was impacted by increased demand due to a cold winter and high winds in Lithuania.

KEY FIGURES AND RATIOS

kEUR	2026 Q1	2025 Q1	FY 2025
Revenue	15,196	9,445	37,359
Sale of energy	14,715	8,050	33,862
Solar/BESS power income	2,365	1,714	9,505
Biogas power income	946	1,881	5,156
Biomethane power income	1,173	0	86
Wind power income	10,231	4,455	19,116
Other renewable income	1,296	675	2,996
Other income	358	720	502
Costs	-9,066	-6,699	-27,888
Sale of energy	-6,567	-3,295	-15,916
Staff costs	-1,577	-1,866	-6,129
Other	-922	-1,538	-5,843
Profit (loss) on sale of subsidiaries	0	-43	-10,082
of which release of capitalised finance costs	0	-35	-752
EBITDA (not adjusted)	**6,130**	**2,738**	**141**
Depreciation & Amortisation	-5,392	-2,625	-14,281
Write-offs and impairment	7	0	-17,396
Net financial items	-5,232	-2,892	-17,280
Profit (loss) before tax	**-4,896**	**-2,853**	**-50,407**
Tax	289	707	6,512
Profit (loss) from continued operations	**-4,607**	**-2,146**	**-43,895**
Property, plant and equipment	540,262	427,013	504,579
Project assets held for sale	0	6,881	0
Cash, restricted cash, and cash equivalents	53,586	25,222	78,138
Total assets	**753,751**	**573,970**	**739,750**
Total equity	**191,423**	**185,526**	**195,252**
Project financing	427,219	290,030	410,554
Other borrowings	2,305	5,279	4,795
Lease liabilities of right-of-use-assets (IFRS 16)	34,434	22,196	34,130
Total liabilities	**562,328**	**388,445**	**544,499**

	2026 Q1	2025 Q1	FY 2025
Average number of full-time employees	127	165	149
Number of employees end of period	126	159	130
Financial ratios			
EBITDA margin	40.3%	29.0%	0.4%
Equity ratio	25%	32%	26%
Current ratio	0.57	0.42	0.65
Debt to assets ratio	0.62	0.55	0.61
ROE	-0.02	-0.01	-0.22