



mon
courtier
énergie

French leader in B2B energy brokerage

INVESTOR PRESENTATION



MAY 2023



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Today's speakers



Charlie EVRARD

Founder and Chief Executive Officer

14 YEARS IN ENERGY

Commercial Director @ ENI

Pricing & Sales @ ALTERGAZ



Guillaume ROUAUD

Deputy Managing Director

15 YEARS IN ENERGY

B2B Indirect Sales Manager @ ENI

B2B Indirect Sales Manager @ ALTERGAZ



4 years of uninterrupted growth to become the first energy brokerage network in France

2017

Year of creation

+130

People including 100 brokers by the end of 2022

23

Branches in France in 2022

+24 000

BtoB customers at end 2022*



€19.2m

Revenue 2022 (+96% vs 2021)
CAGR +129% since 2019

€2.4m

Operating result 2022
Profitable since 2019



La
FRENCH TECH

bpi france
Entreprise
Innovante

SCE

SYNDICAT DES
COURTIERS EN
ENERGIE

mon
courtier
énergie



* 24,000 active delivery points for which natural gas or electricity is being supplied.

Mon Courtier Énergie, a strategic position in the energy market value chain



Energy management at the heart of companies' concerns

Complex and
and unclear...

LA
TRIBUNE
ÉCONOMIE

Électricité : un tiers des PME industrielles vont
devoir renouveler leur contrat en 2023

LE FIGARO
mercredi 25 janvier 2023 LE FIGARO

Les TPE perdues dans les aides à l'énergie

Le gouvernement a multiplié les dispositifs à destination des entreprises pour atténuer les hausses de prix.

ouest
france

Actualité > Économie > Énergie

Énergie. Les courtiers font baisser les factures

3 occitanie

Prix de l'énergie : les
courtiers pris d'assaut par
les entreprises pour trouver
le meilleur contrat

Publié le 26/10/2022 à 10h00
Écrit par Mélanie Philippot



Illustration. Les petites entreprises ne bénéficient pas du bouclier tarifaire face à la hausse des prix de l'électricité.
• © PHOTOGRAPHIC PARTNER

RMC

INFO RMC
**HAUSSE DES PRIX DE L'ÉNERGIE: LES
COURTIERS ONT MULTIPLIÉ PAR TROIS
LEUR ACTIVITÉ**

BFM
BUSINESS

RÉSILIER OU RENÉGOCIER? CES ENTREPRISES
DANS L'IMPASSE APRÈS L'EXPLOSION DE LEUR
FACTURE D'ÉLECTRICITÉ

Europe 1

Courtier en énergie, un des métiers les plus recherchés
du moment

Jean-Luc Boujon (à Lyon), édité par Laura Laplaud - 07h30, le 18 janvier 2023

Comment payer moins cher ses factures de gaz et d'électricité
lorsque l'on est un chef d'entreprise ? À l'heure où les prix
flambent, un métier a le vent en poupe, celui de courtier en
énergie. À l'image des courtiers en assurance, il vous aide à

Les Echos

Énergie : le gouvernement promet des
prix plafond aux TPE et aux
copropriétés

Les fournisseurs d'énergie ont accepté de garantir aux très petites entreprises un tarif moyen de
l'électricité de 260 euros le mégawattheure (MWh) en 2023. Cette mesure doit être
« cofinancée » par l'Etat et par les fournisseurs d'électricité. Une protection similaire est étudiée
pour les copropriétés, a annoncé dimanche Olivier Klein.

...marked by
significant volatility



Inflationary context

Limiting the impact of rising
energy prices



Bearish context

Benefit from the best energy
market opportunities

Brokerage: the response to structural changes and cyclical hazards in the energy market

A mission to advise and support companies in the management of their "energy" budget

Brokerage and advice in energy purchasing



Commission charged to suppliers (in €/MWh)

Contract management and optimisation



Invoiced directly to corporate customers

15% of brokerage clients have subscribed to this offer

Energy transition consulting services



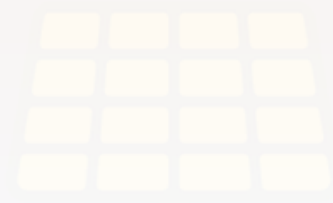
Invoiced directly to corporate customers + Commission charged to suppliers

The trusted third party to reduce energy costs for companies

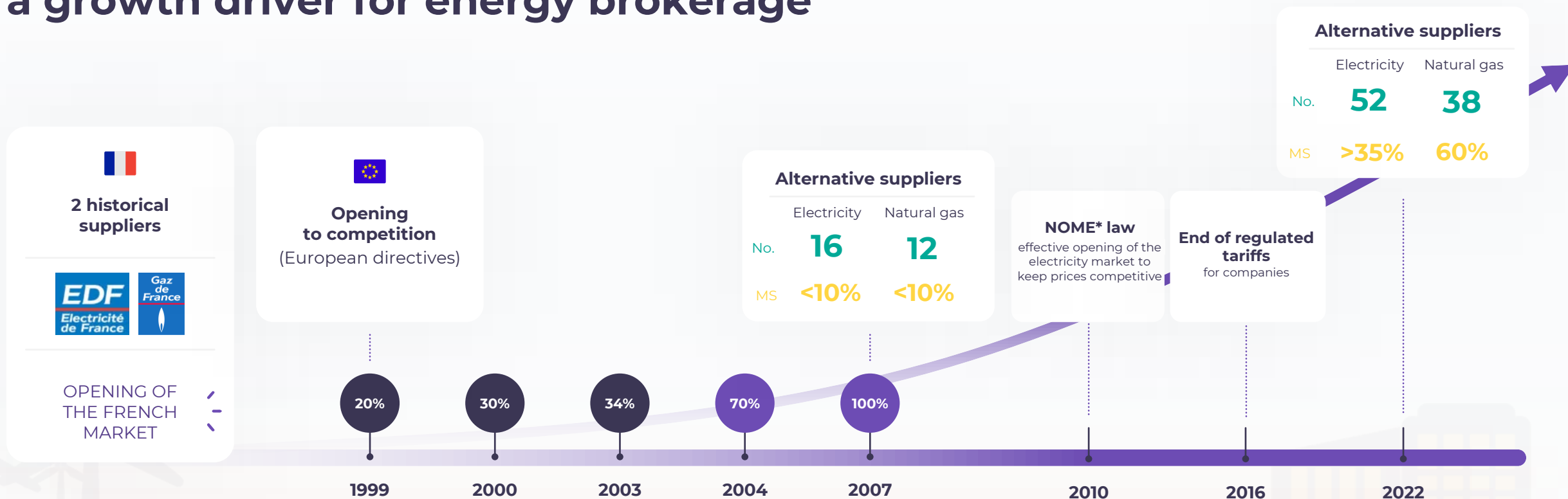


SECTION 1

A market with significant potential.




The liberalisation of energy markets in Europe: a growth driver for energy brokerage



Atomised energy supplier market favourable to brokerage activities

A colossal growth potential for energy brokerage in France


5%
 of the market addressed by
 brokers in 2022 ⁽¹⁾

vs.


70%
 in the UK in 2022 ⁽¹⁾


35%
 in Belgium in 2022 ⁽¹⁾



**Example of real-estate brokerage in France:
a favourable underlying trend
to the energy market**



Market share of
real-estate brokers

2000
6% ⁽²⁾

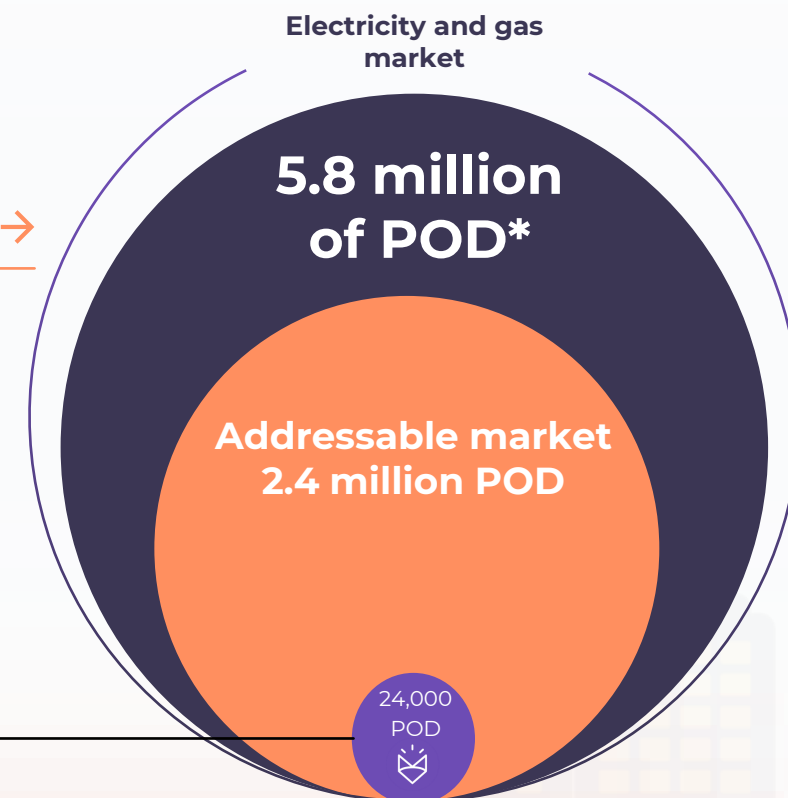


2021

37% to 40% ⁽³⁾of which 67% among 18-34
years old

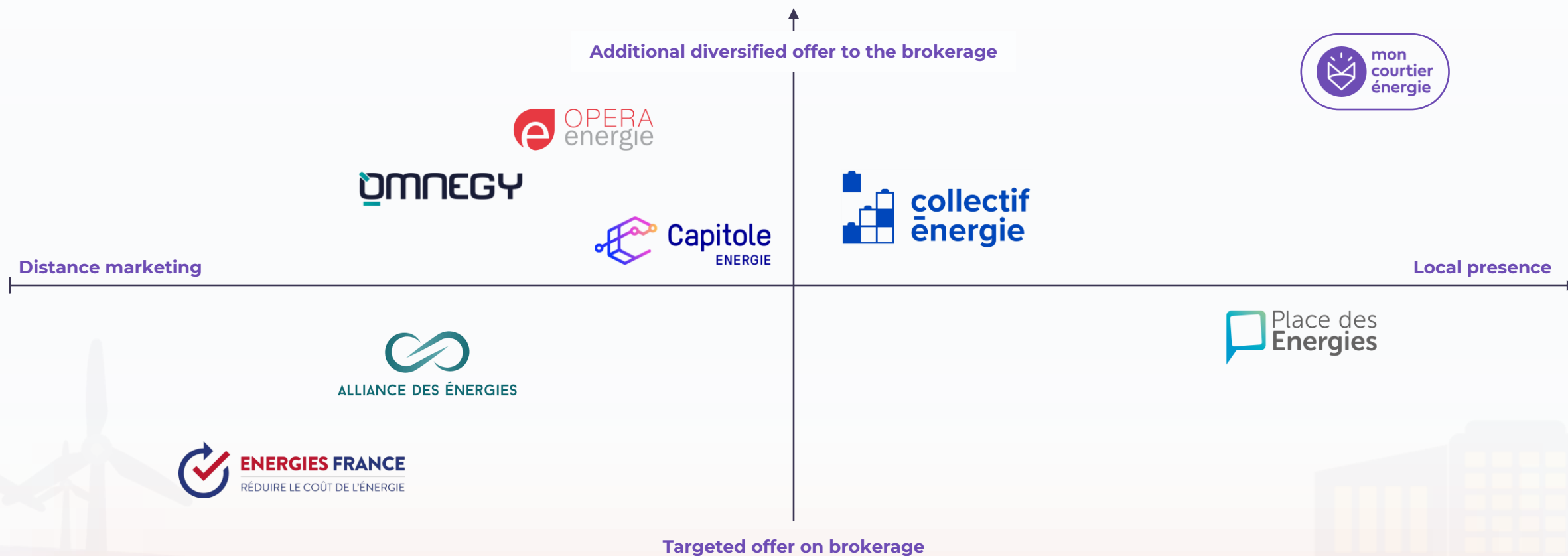
**Mon Courtier Energie,
pioneer in energy brokerage
in France** →

1%
market share in 2022



**With 1% of the addressable market today, Mon Courtier Energie
is ideally positioned to take advantage of the market's growth**

Competitive landscape of B2B energy brokerage in France

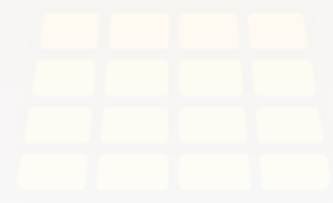


Mon Courtier Energie:
the only structured player, close to its customers, with a multi-service offer

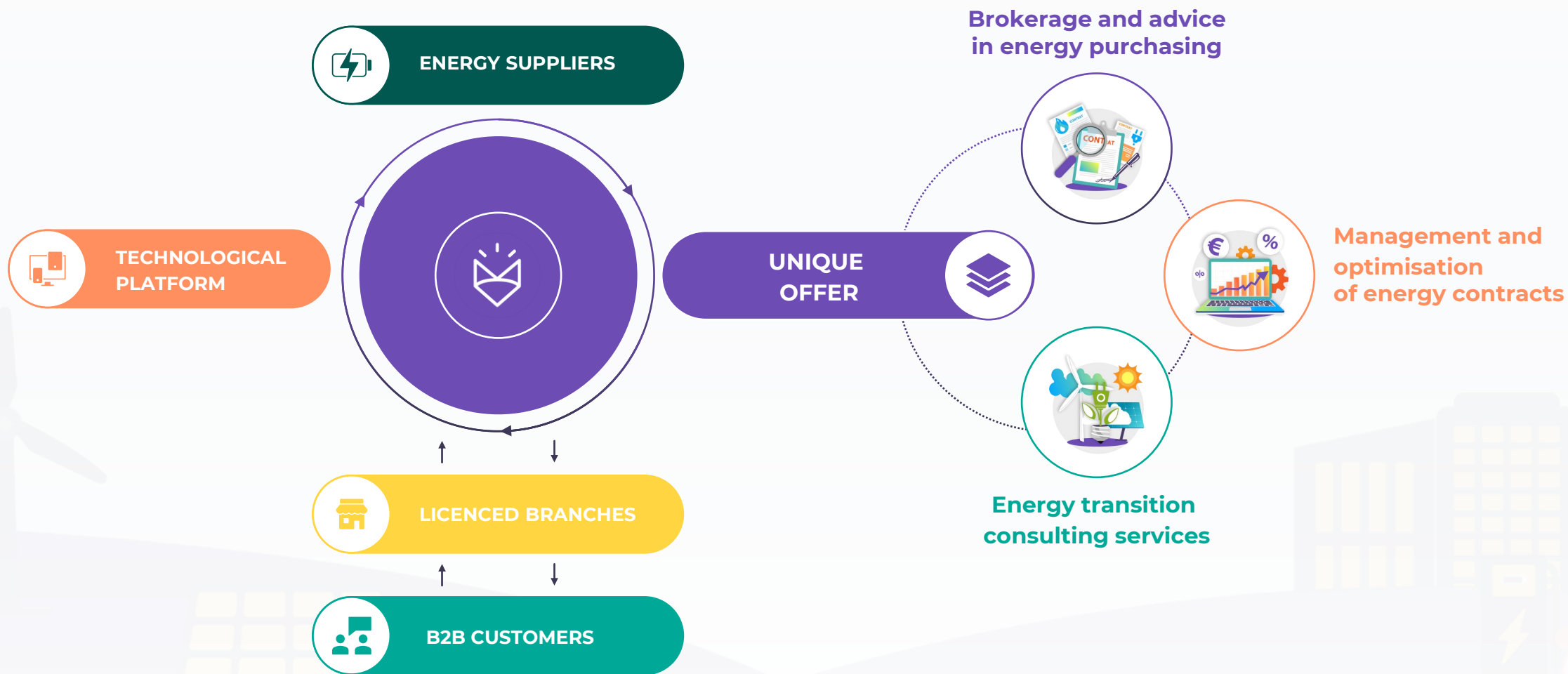


SECTION 2

**A derisked and perfectly
scalable model.**



A differentiating model based on a structured and local approach



Privileged access to a diversified network of over 20 partner energy suppliers

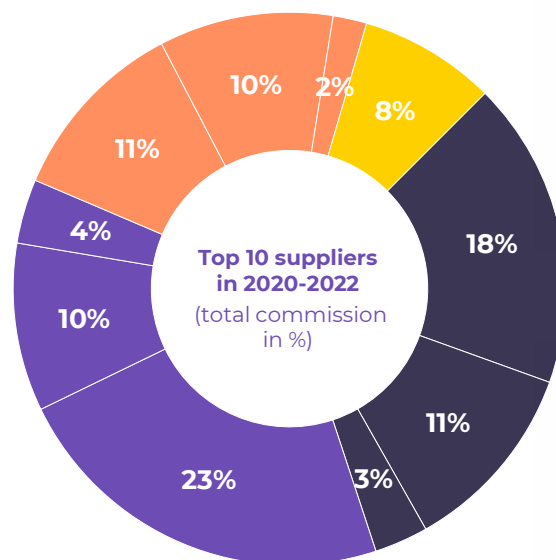
A win-win relationship allowing energy suppliers to:

Benefit from an additional channel to capture new customers

Boost their local commercial approach

To materialise the outsourcing of services

Efficiently automate contract management



Foreign historical suppliers



ALPIQ

endesa



French historical suppliers



ENGIE

Independent suppliers



GazelEnergie



save

Petroleum product suppliers

antargaz



picoty gaz

A relationship of trust and a derisked model with suppliers

A network of "licensed branches"

An effective model built around licensed branches, owned and managed by energy market experts

Headquarters contribution:

- Standardisation of processes
- Provision of the technological platform
- MCE brand awareness
- Team training and continuous interaction



Expansion of the customer base



Branch autonomy:

- Flexibility in HR management
- P&L branch liability
- Prospecting for clients & animating the network of business introducers

50% à 85% of the commissions paid to branches



Benefits of the model

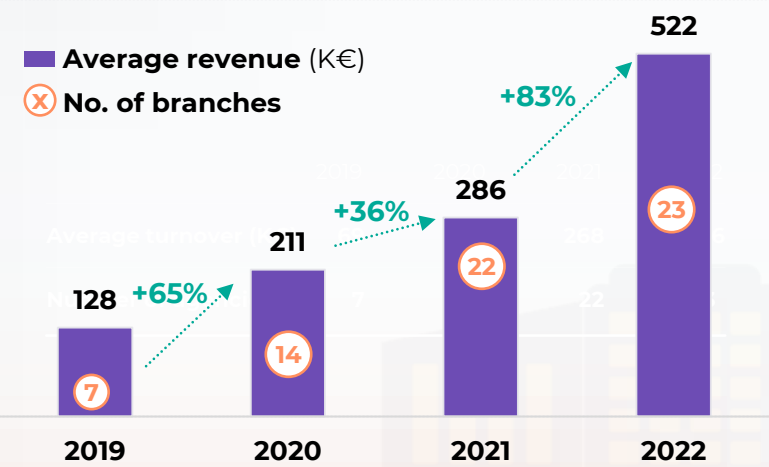
Effective business strategy: jointly led at national and local level

Structurally profitable network:
a branch reaches break-even profitability in 12 months
 and becomes fully productive at the end of the 2nd year of activity

A typical branch

1 director
 1 back office
 5 brokers

Strong local proximity with departmental exclusivity

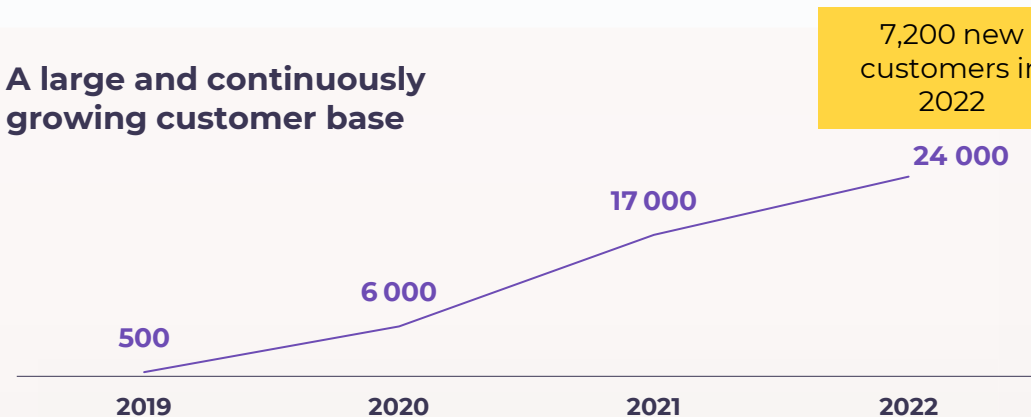


An incentive-based business model for structured development



A satisfied and diversified customer base

A large and continuously growing customer base



Average energy consumption volume⁽¹⁾

These volumes correspond to the annual consumption of 190 residential households.

420
MWh
/year

Main sectors of activity⁽¹⁾



Health
16,6%



Real Estate/ Construction
16,1%



Businesses
15,3%



Services
13,7%

Significant benefits for companies:

Time saving

Access to the best offers

Quality of advice

Free brokerage service

Tailor-made strategy

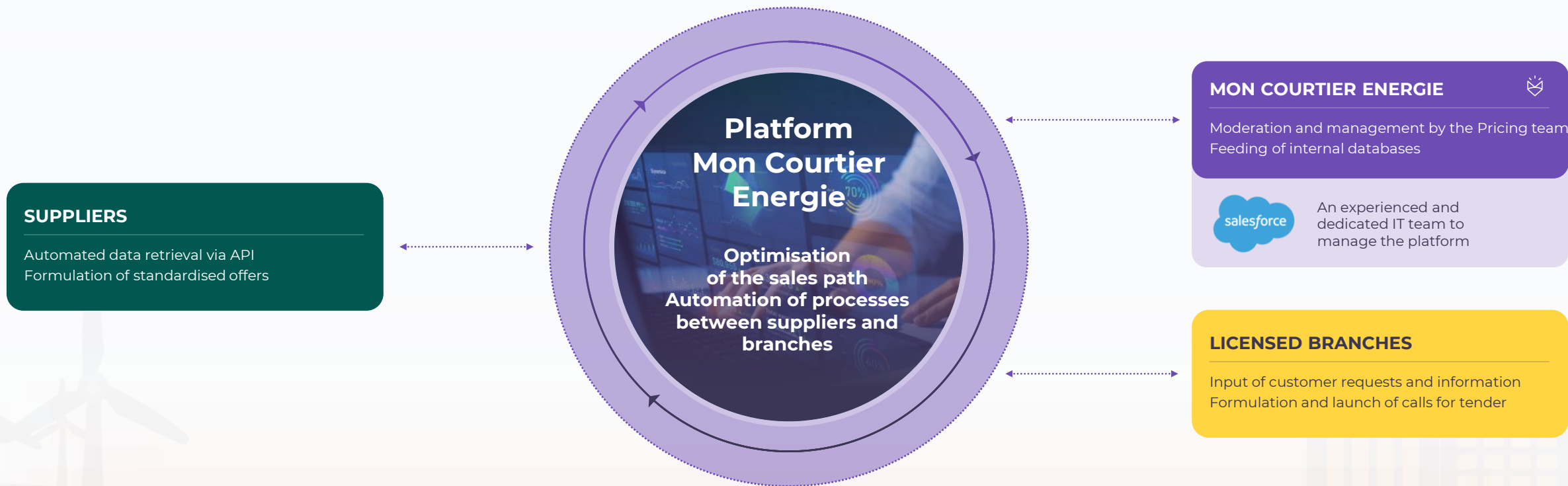
★★★★★

4.6/5

Customer satisfaction in 2022

The unique trusted third party to manage all the problems of the customer's energy bill

A unique technological platform shared with the entire network to increase efficiency



Ability to present the best offers to customers instantly

From market analysis to the best offers from suppliers... a personalised, transparent and permanently available solution



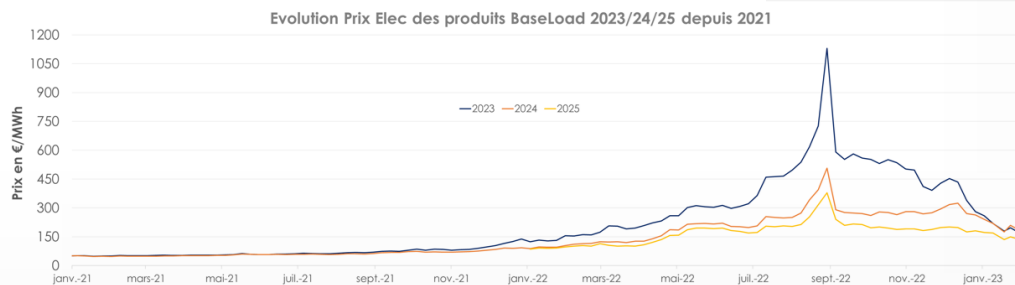
Analyse des prix du marché de l'Electricité

Document strictement confidentiel

EVOLUTION DES PRIX DE MARCHÉ (en €/MWh, Powermix)

Année	PRIX JOUR	EVOLUTION 7 JOURS	EVOLUTION 1 MOIS	EVOLUTION 3 MOIS	EVOLUTION 1 AN
2023	170,84	-25,65	-87,82	-332,11	15,74
2024	183,85	-25,15	-56,50	-25,15	79,30
2025	135,88	-13,54	-36,49	-54,97	N/A

TENDANCE DES MARCHÉS (Semaine)



Analyse détaillée des offres €/an (Prix moyens sur votre périmètre)

Document strictement confidentiel

Détail des tarifications unitaires fournisseurs hors Acheminement, Taxes & Contributions, sur la base d'un volume annuel total de 189,711 MWh/an

Fournisseur	Origine de l'offre	Type d'offre	Prix du MWh				Abonnement Fournisseur	CEE	Capacité	Prix Moyen Pondéré Énergie
			Heure Pleine Hiver €/MWh	Heure Creuse Hiver €/MWh	Heure Pleine Été €/MWh	Heure Creuse Été €/MWh				
ENGIE	Proposition Mon courtier énergie	Fixe 35 Mois	265,66 €	165,66 €	95,66 €	65,66 €	300,00 €	7,17 €	7,18 €	170.63
TotalEnergies	Proposition Mon courtier énergie	Fixe 35 Mois	311,84 €	211,84 €	111,84 €	101,84 €	600,00 €	6,00 €	6,74 €	202.63
ekwateur	Proposition Mon courtier énergie	Fixe 35 Mois Verte	365,66 €	265,66 €	135,66 €	95,66 €	120,00 €	Inclus	Inclus	220.0
endesa	Proposition Mon courtier énergie	Fixe 35 Mois	478,66 €	233,66 €	165,66 €	113,66 €	300,00 €	6,40 €	8,40 €	284.75



Les offres proposées

Document strictement confidentiel

Liste des fournisseurs éligibles à vos besoins.

Fournisseur	Type Offre	Date de début de contrat	Date de fin de contrat	Energie verte	Acheminement inclus	Validité de l'offre	Garantie demandée	Mode de paiement
ENGIE	Fixe	03/02/2023	31/12/2025	Non	Non	02/02/2023 16:00	Aucune	Prélèvement
TotalEnergies	Fixe	03/02/2023	31/12/2025	Non	Non	02/02/2023 16:00	Aucune	Prélèvement
ekwateur	Fixe	03/02/2023	31/12/2025	Oui	Non	02/02/2023 16:00	Aucune	Prélèvement
endesa	Fixe	03/02/2023	31/12/2025	Non	Non	02/02/2023 16:00	Aucune	Prélèvement

Supporting the customer in understanding of the energy market

Instantly propose the best offers

Full transparency on the prices charged by energy suppliers

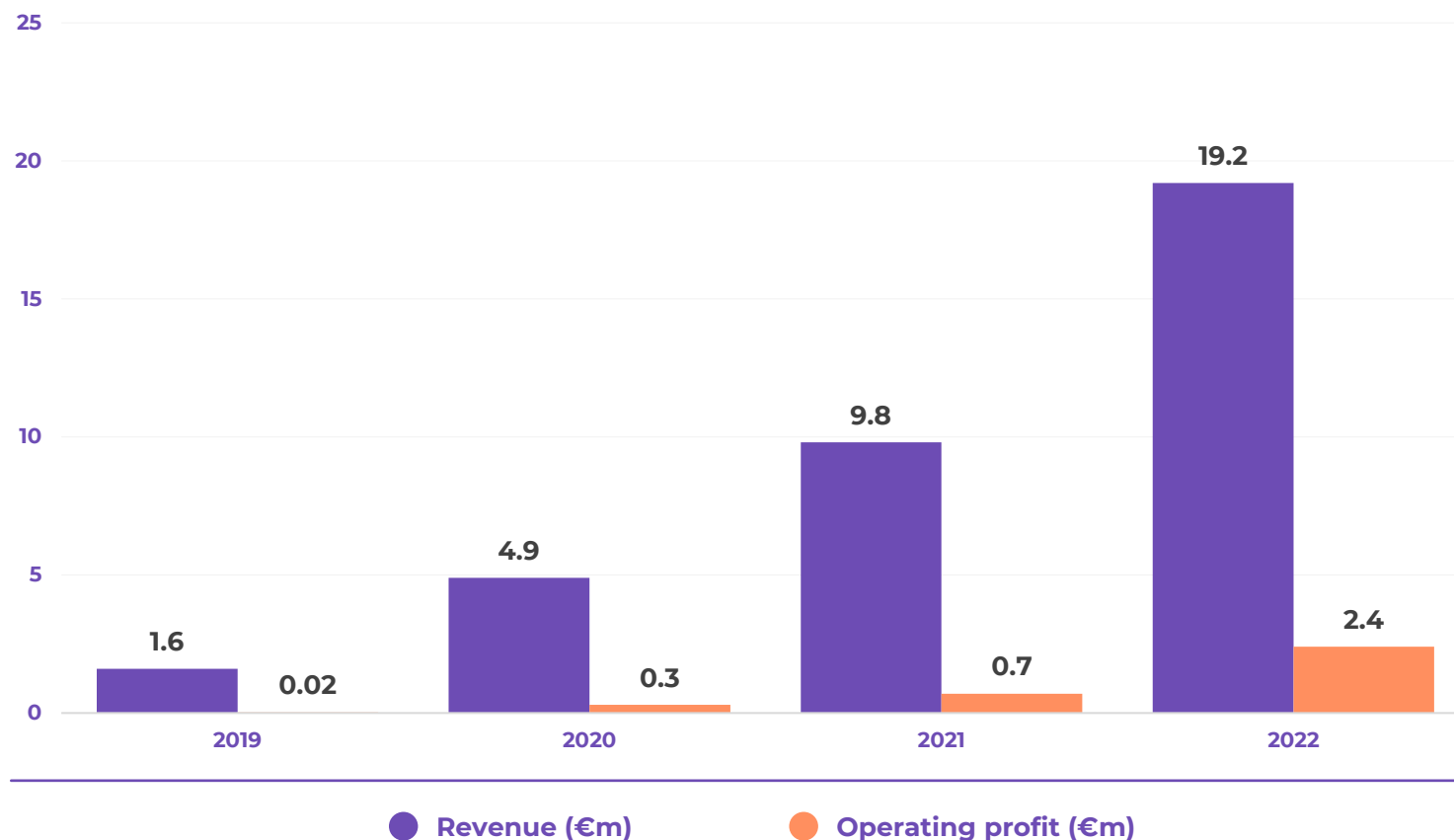


SECTION 3

Finance.



A history of profitable growth



Revenue

- CAGR: +129% since 2019
- 92.5% of 2022 revenue from brokerage

Operating margin

- 12.5% in 2022
- +5.7 pts compared to 2021

Income statement

in € thousand	2022	2021	Var.
Revenue	19,171	9,781	+96%
Other operating income	249	139	+79%
Purchases consumed	(14,124)	(7,611)	+86%
Other operating expenses	(0)	-	
Personnel costs	(2,617)	(1,504)	+74%
Taxes and duties	(73)	(36)	+103%
Net changes in depreciation and impairment	(216)	(112)	+93%
Operating result	2,390	657	+264%
Financial income and expenses	(25)	(5)	<i>n.a.</i>
Current result of integrated companies	2,365	652	+263%
Extraordinary income and expenses	(5)	(3)	<i>n.a.</i>
Extraordinary result	(5)	(3)	<i>n.a.</i>
Tax on profits	(542)	(180)	201%
Minority interests	-	-	<i>n.a.</i>
Net income (group share)	1,818	469	+277%

The audit of the accounts has been completed.

Mon Courtier Energie Groupe (formerly FOX) is a company created in December 2021. In order to provide comparable 12-month information for the consolidated income statement of Mon Courtier Energie Groupe for the financial year 2022, consolidated financial statements of the MCE operating sub-group for the financial year 2021 have been prepared.

Balance sheet as of December 31, 2022

in € thousand	31.12.2022	31.12.2021
Goodwill	1,977	1,977
Intangible assets	426	299
Property, plant and equipment	56	24
Financial assets	93	54
Total non-current assets	2,551	2,353
Trade receivables and related accounts	2,803	1,905
Other receivables and accruals	556	376
Cash position	3,311	2,015
Total current assets	6,669	4,295
TOTAL ASSETS	9,220	6,648

in € thousand	31.12.2022	31.12.2021
Share capital	2,900	2,900
Consolidated reserves	(260)	-
Result group share	1,818	13
Shareholders' equity, group share	4,458	2,913
Provisions for liabilities and charges	164	45
Borrowings and financial debts	400	452
Suppliers and related accounts	2,199	1,504
Other liabilities and accruals	1,999	1,734
TOTAL LIABILITIES	9,220	6,648

The audit of the accounts has been completed.

A native CSR approach

Societal commitments



Mon Courtier Energie is recognised for the well-being and development of its employees



Sponsor of the SOL SOLIDAIRE association which mobilises donations to reduce the energy bills of social housing beneficiaries

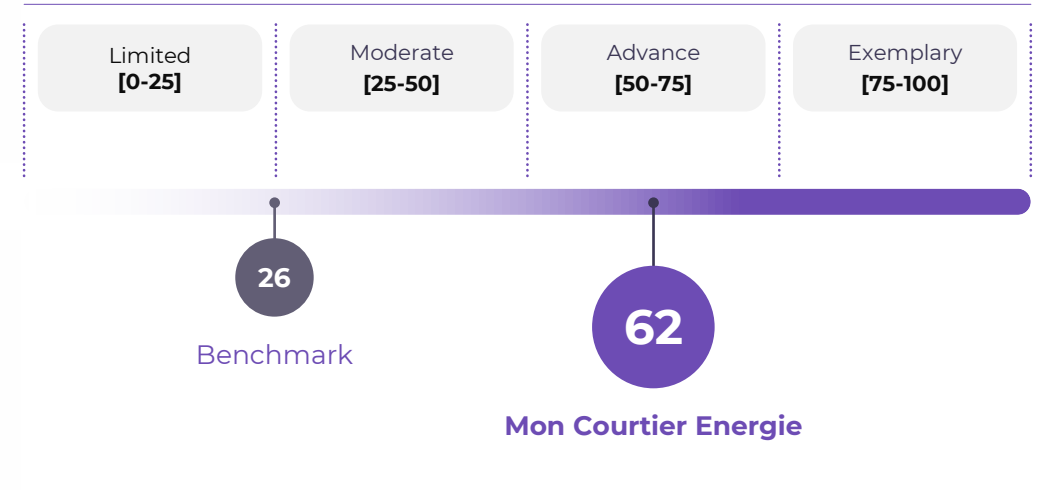
Sponsor of the Banques Alimentaires

Local and national sports sponsorship



ESG maturity rating

EthiFinance



67

Governance
Benchmark: 34

70

Social
Benchmark: 23

40

Environment
Benchmark: 16

53

External stakeholders
Benchmark: 22



SECTION 4

Ambitious profitable growth strategy.



Accelerate the commercial coverage of the national territory

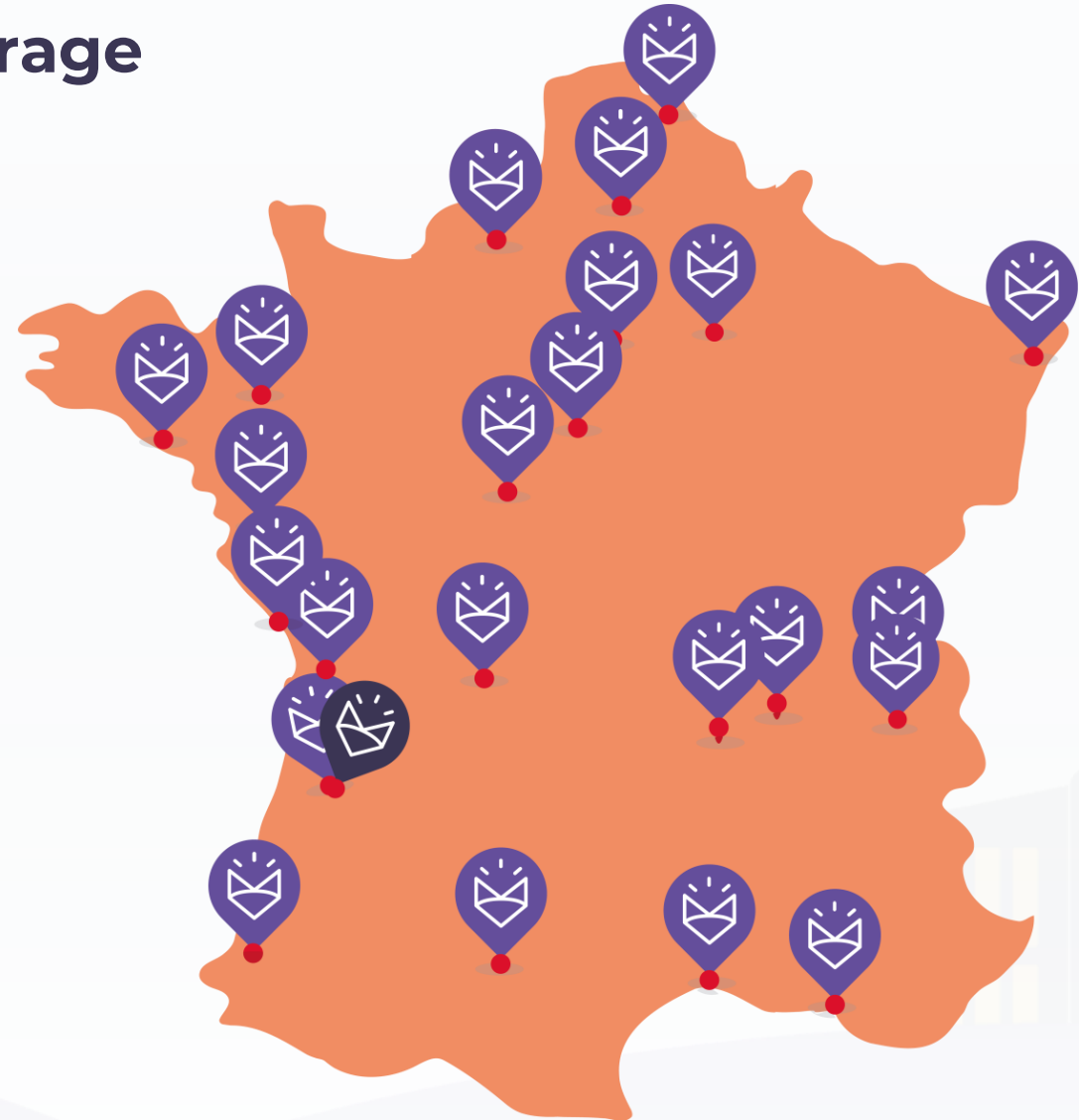
Opening of new branches to increase the presence as close as possible to its customers and prospects:

 Provence-Alpes-Côte d'Azur

 Bourgogne

 Franche-Comté

 Grand-Est



Strengthening existing branches
Recruiting new brokers

Extension of new services related to the energy transition


 8 employees
dedicated

Production

Photovoltaic

EPC
Third party funders
Self-consumption
Injection
Insurance

Other solutions

Biomass
Wind
Methanisation

Mobility

Electric

Charging stations
Vehicle fleets
Digital solution
V2G

Other solutions

Soft mobility
Car-sharing
Logistics

Energy efficiency

SEE

Tertiary Decree
Carbon footprint
Energy audit
Steering
Deletion

Other solutions

Training
CEE
Financing
Grant


 Design office


Qualification
Commercial
Product
Technical



**Signing of the
needs audit
contract**



**Presentation
technical and
financial analysis
and selection of the
appropriate
solution**



**Selection
of the
appropriate
provider**



**Presentation of
adapted services
and products**



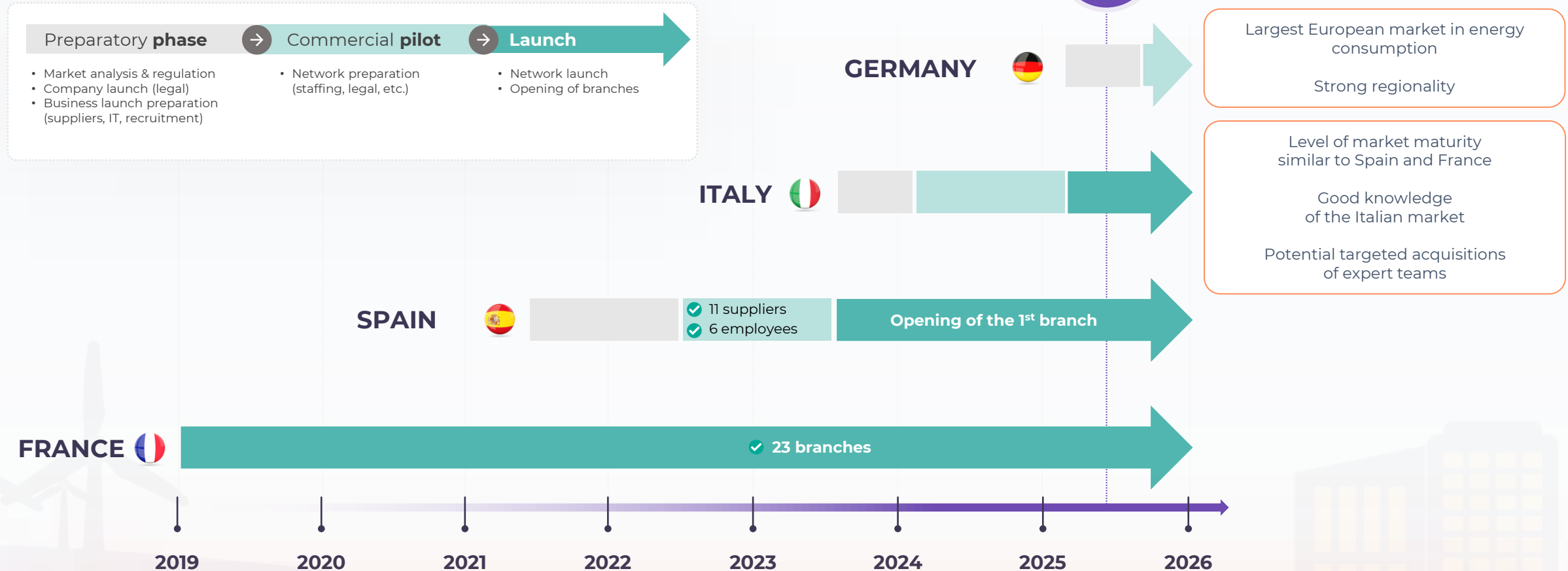
**Signature of the
order form or
contract**



**Support and
monitoring of the
project**

**Become the 360° toolbox of our customers
in the technical and financial management of their energy transition**

Replicate the model internationally



Establish a presence in the top 4 economies of the European Union to become a European champion in energy brokerage

Our objectives in 2025

>40

Branches

>€40m

Revenue

>10%

on the energy transition
consulting activity

>15%

international

x2

Operating income

between 2022 and 2025

or approximately **€5m**

Our strengths

01

Unique profitable growth model

Network of local
"licensed branches"

Very strong growth and profitable
since 2019

Easily scalable and duplicable
abroad

02

High barriers to entry

Technological platform and know-how of
the head office teams

Large and diversified customer base:
complete knowledge of the customer
(contract expiry date, etc.)

Privileged access to energy supplier-
partners / MCE brand awareness

03

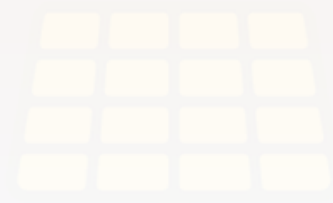
Large, growing and sustainable market

Inevitable liberalisation across Europe
Broker market share of only 5% in France
Price volatility that creates a real need



SECTION 5

Terms of the offer.



Characteristics of the operation

Stock information	→	<ul style="list-style-type: none">› Name: MON COURTIER ENERG› ISIN: FR001400H3A0› Ticker: ALMCE
Listing market	→	<ul style="list-style-type: none">› Euronext Growth® Paris
Number of existing shares	→	<ul style="list-style-type: none">› 2,900,000 shares
Price of the offer	→	<ul style="list-style-type: none">› €9.65
Structure of the offer	→	<ul style="list-style-type: none">› Public offering in France in the form of a fixed price offer› Global placement with institutional investors in France and outside France (excluding the United States, Canada, Australia and Japan)
Gross amount of the offer	→	<ul style="list-style-type: none">› Initial size of the offering: €7.0 million capital increase (725,388 New Shares)› After exercise of the Extension Clause: approximately €8.0 million (834,196 New Shares)› After exercise of the Over-Allotment Option: approximately €9.3 million (959,325 New Shares)
Pre-money valuation	→	<ul style="list-style-type: none">› Pre-money valuation of €28 million
Subscription commitments	→	<ul style="list-style-type: none">› Eiffel Investment Group: €3.8 million
Lock-up commitments	→	<ul style="list-style-type: none">› Company: 180 calendar days› Shareholders: 360 calendar days
Syndicate	→	<ul style="list-style-type: none">› Investment Services Provider: TP ICAP› Listing sponsor: Aldebaran Global Advisors

Timetable of the operation

09 May 2023



Approval of the prospectus by the AMF

10 May 2023



Opening of the Fixed Price Offer and the Global Offering

25 May 2023



Closing of the Fixed Price Offer at 5 p.m. at the counter and 8 p.m. via Internet

26 May 2023



Closing of the Global Offering at 12:00 noon (Paris time)
Press release announcing the result of the Offer

30 May 2023



Settlement-Delivery of the Fixed Price Offer and the Global Placement

31 May 2023



Start of trading of shares on Euronext Growth Paris market
Start of the possible stabilisation period

30 June 2023

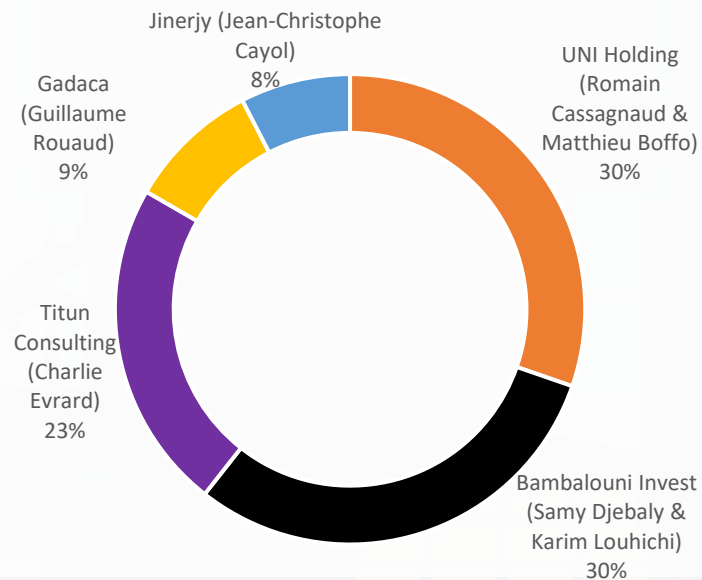


Deadline for the exercise of the Over-Allotment Option
End of the possible stabilisation period

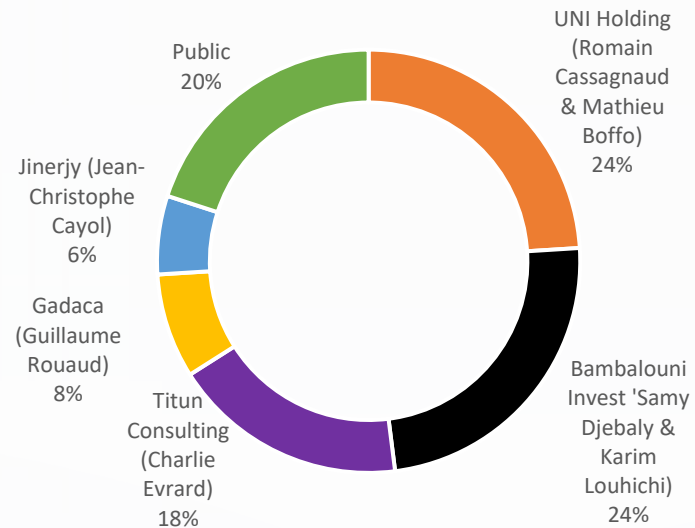
Shareholding structure

Pre-operation

Share capital
on an undiluted basis

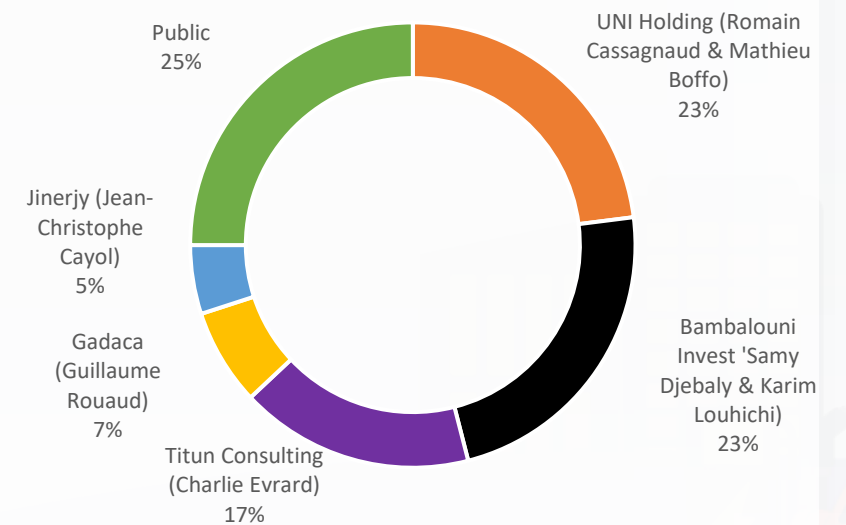


Excluding the exercise of the Extension
Clause and the Over-Allotment Option



Post-operation

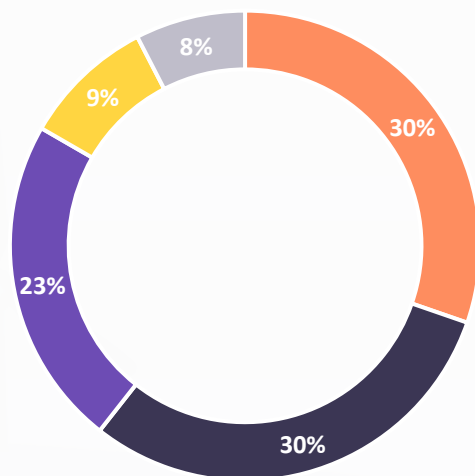
In case of exercise of the Extension Clause
and the Over-Allotment Option



Shareholding structure

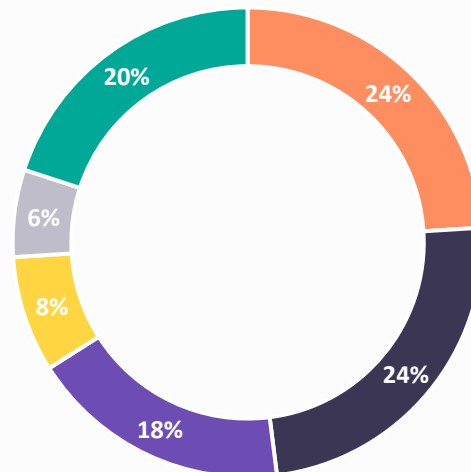
Pre-offer

Capital social
sur une base non diluée

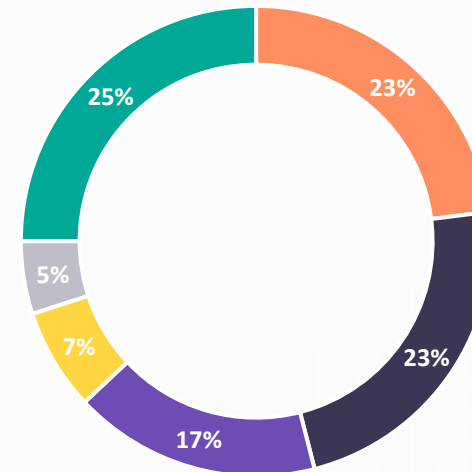


Post-offer

Excluding the exercise of the Extension
Clause and the Over-Allotment Option

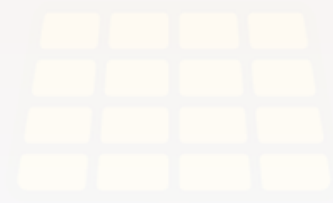


In case of exercise of the Extension Clause
and the Over-Allotment Option

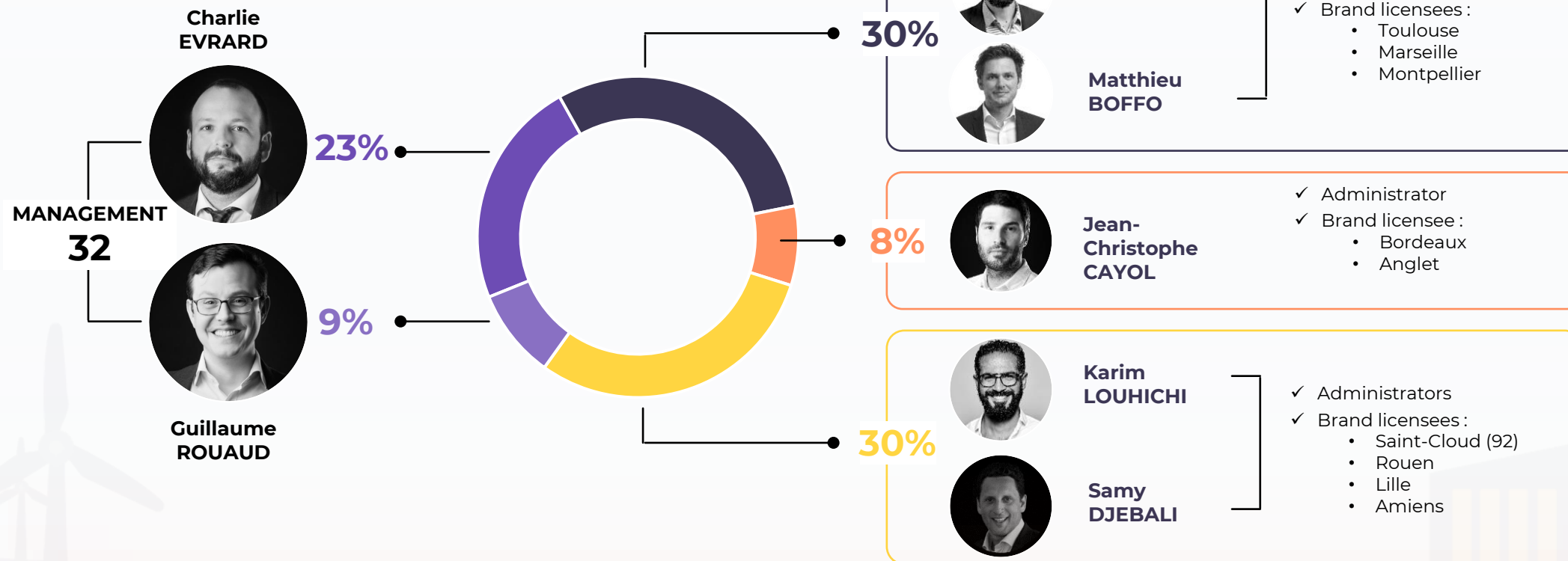


- UNI Holding (Romain Cassagnaud & Matthieu Boffo)
- Titun Consulting (Charlie Evrard)
- Jinerjy (Jean-Christophe Cayol)
- Bambalouni Invest (Samy Djebaly & Karim Louhichi)
- Gadaca (Guillaume Rouaud)
- Public

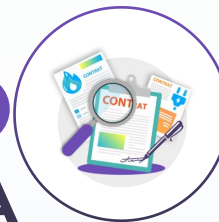
THANK
YOU



Shareholding



Shareholders represent 59% of commissions in 2022 compared to 87% in 2019
New "brand licensees" do not enter the capital



Brokerage and consulting in energy purchasing, the group's DNA

A systematized approach for an effective commissioning in **less than 3 months**



Qualification
Of the needs



Consultation
of suppliers



Analysis
of supplier's offers



Presentation
Of the offers



Realization
Of administrative
procedures



Setting up
of the contract

48

employees
within the Group,
including:

Manager
back office



Manager
IT development



Manager
pricing



Manager
commercial
development



Manager
Customer
service



Mi energia
manager



Fox Green
Manager



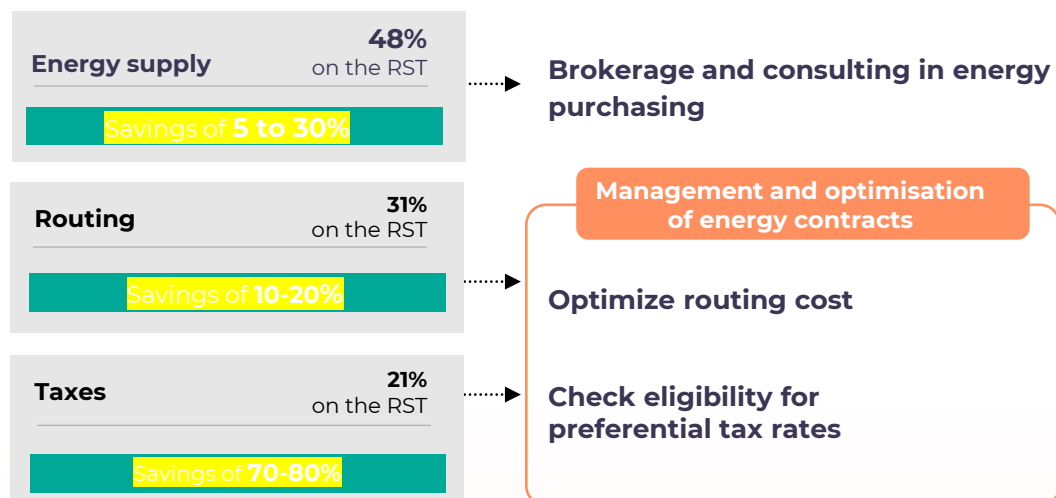
Propose the best offer thanks to business expertise



Energy contract management and optimisation, an additional service to further reduce energy costs

In-depth study of all opportunities to reduce energy costs

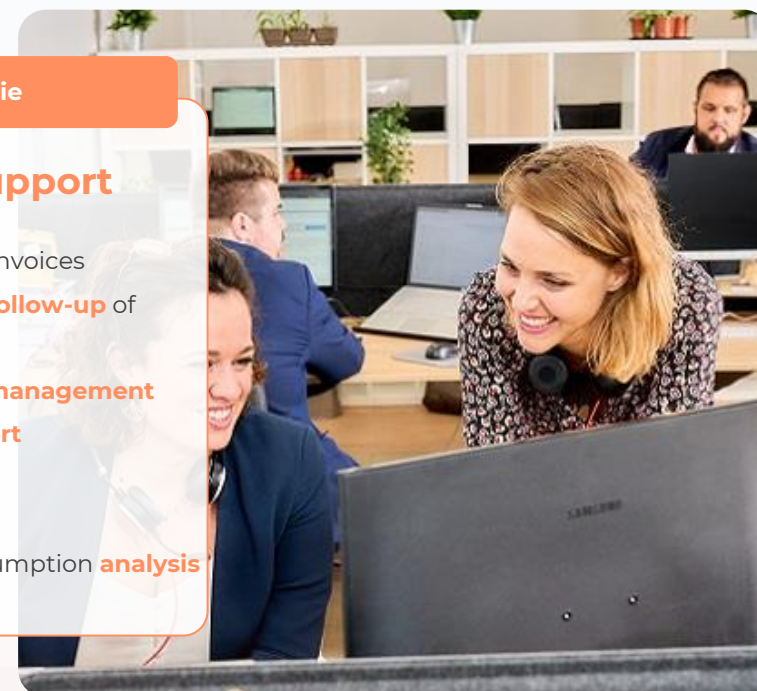
Typical structure of an energy bill



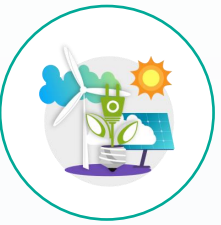
Mon Courtier Energie

Personalized support

- **Control and explanation of** invoices
- **Administrative & technical follow-up of** invoices
- **Global** supplier relationship **management**
- Power & capacity **overrun alert**
- **Optimisation of** routing
- **Annual** consumption **report**
- **Personal access to** the consumption **analysis tool**



15% of "brokerage" customers have subscribed to this additional offer, a strong growth lever for Mon Courtier Energie



Energy transition consulting, a complementary service for better consumption

Support for projects related to the energy transition

Guarantees of origin

Providing local and green
energy opportunities



Biomass



Hydroelectricity



Solar



Wind

Partner producers
of green energy



Propose the installation
of electrical terminals



- > Choice of solution and installation
- > Control and maintenance
- > Accompaniment premium(s) and aid(s)
- > Optimisation of the electricity meter
- > Electricity supply
- > Renewal management Car fleet

Successful launch phase for additional growth leverage

Cash flow statement

in € thousand	2022	2021
Total net income of consolidated companies	1 818	469
Elimination of non-cash and non-operating items	(120)	112
Change in WCR	235	1 161
Cash flow from operations	1 933	1 742
Acquisitions of fixed assets	(255)	(159)
Loans and advances granted	(57)	(7)
Cash flow from investing activities	(312)	(165)
Capital increase or reduction	-	-
Issuance of loans	1	450
Dividends paid by the parent company	(272)	-
Loan repayments	(53)	(22)
Cash flow from financing activities	(325)	428
Change in cash flow	1 296	2 005
Opening cash flow	2 015*	-
Closing cash position	3 311	2 005

The auditing of the accounts has been completed.

The difference between the closing cash position in 2021 and the opening cash position in 2022 corresponds to an amount of €10K in the individual accounts of Mon Courtier Energie Groupe (ex "FOX") in 2021.