

Mon Courtier Energie Groupe reports 2024 revenue growth of +18% to €24.7m, and provides an update on its outlook

- Revenue growth driven by the energy brokerage business in France, which reached €23.7m
- Acquisition of over 11,000 new customers in 2024, bringing the portfolio to 45,000 accounts by year-end
- Slower-than-anticipated international expansion and Energy Transition offerings, weighing on 2024 operating profitability
- Return to operating profitability expected in 2025
- Initial 2025 financial targets (€40m in revenue and €5m in operating income) now postponed to 2028
- Strategic action plan to achieve 2028 financial targets to be presented with 2024 annual results
- Solid cash position of €7.6m as of December 31, 2024, vs. €7.9m as of June 30, 2024

Bordeaux, January 17, 2025 at 07:00 am CET - Mon Courtier Energie Groupe (ISIN code: FR001400H3A0 - Ticker: ALMCE), a B2B energy brokerage company, today announces its sales for 2024 and provides an update on its outlook.

Charlie EVRARD, Chairman and Chief Executive Officer of Mon Courtier Energie Groupe, states: *"The development of our business and service offerings required significant investments that impacted our operating profitability from the first half of the year and will continue to weigh on our financial performance in 2024. At the same time, the strong momentum in our core business - energy brokerage - demonstrates the robustness of our brand-licensed branch model in France, which we will continue to leverage while waiting for our international activities to gain momentum. Indeed, as we have not yet reached critical mass in Spain and Belgium, we are now focusing on developing larger client accounts in these markets to progressively build a return on our initial investments, which were necessary to break into these high-potential markets. We are currently developing a strategic and operational action plan to restore a trajectory of profitable growth. Its gradual implementation will result in a postponement of our 2025 financial targets to 2028.*

We are convinced that, thanks to the resilience of our business model, our innovative offerings, our unique expertise in energy brokerage, and our base of 45,000 customers, we have powerful levers to resume profitable growth in 2025."

Business development in 2024

Revenue growth of 18%, driven by brokerage activity in France

The Group's 2024 revenue amounted to €24.7m (+18% vs. 2023), with: 96% from energy brokerage, 2% from “Energy Transition” services in France and 2% from international activities.

In the second half of 2024, revenue reached €12.9m, compared to €11.8m in the first half of 2024, reflecting solid momentum, particularly towards year-end, driven by the upskilling of commercial teams recruited over the past 18 months.

This strong commercial performance stems from the acquisition of 11,000 new B2B customers in 2024, including 6,000 in the second half of 2024, bringing the total customer base to 45,000 companies as of December 31, 2024, primarily located in France.

At the same date, the Group's network consisted of 32 branches (vs. 30 at year-end 2023) and 140 brokers, with over 40 new brokers joining Mon Courtier Energie Groupe branches in 2024.

Slower-than-expected international expansion

In 2024, international revenue reached approximately €423k (vs. €145k in 2023), mainly generated in Spain. While activity in Spain more than doubled, its contribution to the Group's revenue (2%) remains below expectations, due to limited brand awareness in this new market, which has so far prevented access to large corporate clients.

Nearly two years after launching its commercial operations, the Spanish subsidiary “Mi Energia Manager”, with around ten brokers across its five Spanish branches in Madrid, Barcelona, Galicia, Extremadura, and Andalusia, expanded the customer base to 1,400 B2B clients as of December 31, 2024 (+500 vs. 2023), primarily very small businesses. In 2025, the priority will be to acquire larger customers (small & mid-size) to increase the average billing.

Additionally, in 2024, Mon Courtier Energie Groupe entered the Belgian market by establishing a subsidiary in Liège, recruiting four brokers, and launching operations in the fourth quarter of 2024.

“Energy Transition” services gradually ramping up after offering adjustments

At the end of 2023, Mon Courtier Energie Groupe had expanded its Energy Transition service portfolio with new offerings, including mobility audits, energy audits, photovoltaic audits and energy transition advisory services. However, integrating these new services within the branch network and commercializing them took longer than expected, generating €434k in revenue in 2024.

The reorganization of the commercial approach for these services should accelerate revenue generation in 2025.

Cash position

The €7.6m cash position as of December 31, 2024 allows the Group to pursue its business development with confidence and implement the strategic action plan that will be presented with the 2024 annual results.

Strategy and outlook

Postponement of 2025 financial targets to 2028

At the time of its IPO in spring 2023, the Group announced a revenue target of over €40m and operating income of around €5m by 2025, along with plans to develop a network of at least 40 branches.

However, the significant investments made in international expansion, the design of Energy Transition offerings, and workforce expansion will negatively impact the Group's 2024 operating profitability and lead Mon Courtier Energie Groupe to revise its 2025 financial targets.

The Group now aims a 2025 revenue growth of between 5% and 10% and a return to operating profitability.

The initial 2025 financial targets of €40m in revenue and €5m in operating income are now expected to be reached by 2028.

Strategic action plan to achieve mid-term objectives

To drive future growth and meet its 2028 targets, Mon Courtier Energie Groupe is currently developing a strategic action plan focused on rationalizing expenses, a more targeted commercial approach, particularly in Spain, and refocusing the "Energy Transition" offering on solutions where the Group has the strongest expertise.

The Group plans to detail its strategic action plan during the publication of its 2024 annual results, scheduled for April 22, 2025.

2025 Financial Calendar*

2024 annual results and presentation of the strategic action plan: April 22, 2025

Annual General Meeting: June 19, 2025

2025 half-year revenue: July 17, 2025

2025 half-year results: October 16, 2025

() Information subject to change.*

About Mon Courtier Energie Groupe

Founded in Bordeaux in 2017, in just a few years Mon Courtier Energie Groupe has become a major player in energy brokerage and the leading French network on the B2B market. The Group's mission is to help companies with the global management of their energy budget in order to reduce or optimise their gas and/or electricity bill. Mon Courtier Energie Groupe service offer comprises brokerage and advice regarding energy purchasing, the management and optimisation of contracts and energy transition guidance.

Mon Courtier Energie Groupe relies on the expertise of over 200 employees at head office and in "licensed" agencies in the regions.

For further information, please go to www.moncourtierenergie.com.



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