

Mon Courtier Energie Groupe announces its first-half 2024 results

- Revenue of €11.8m for the first half of 2024, up 13% on the same period in 2023
- Acquisition of more than 5,000 new customers (vs. +4,000 in H1 2023), taking the portfolio to 39,000 B2B customers
- Significant strategic investments of more than €700k impacting operating performance in the first half of 2024, but strengthening the Group's long-term profitable growth:
 - Doubling of the Group's workforce, excluding the network of brand-licensed branches, to 91 employees from 45 by the end of the first half of 2023
 - Development of new "Energy Transition" offerings
 - Strengthening presence in key Spanish regions
 - Preparation for entry into the Belgian market, now effective
- Strong cash position of €7.9m at June 30, 2024
- 2025 targets confirmed

Bordeaux, October 18, 2024, at 7:00 am CEST – Mon Courtier Energie Groupe (ISIN code: FR001400H3A0 - Ticker: ALMCE), a B2B energy brokerage company, today announces its financial results for the first half of 2024, as approved by the Board of Directors on October 17, 2024¹.

Guillaume Rouaud, CEO of Mon Courtier Energie Groupe, declares: *"This first half of 2024 testifies to the Group's progressive growth in several respects, and confirms the solidity of our business model. We are particularly proud to have achieved sales of €11.8m, up 13% on the first half of 2023. We are also convinced that our investments today will drive our growth tomorrow. We have made the strategic choice to commit significant resources, both human and operational, to accelerate Mon Courtier Energie Groupe's international expansion. Although these investments have a temporary impact on our operating income, they are essential to reach critical mass and sustain our development in key international markets. These initiatives, whether they involve the densification of our branch network, internationalization or the design of new offerings in the energy transition, are the real levers of our growth and will bear fruit in the coming months to achieve our 2025 objectives."*

¹ The statutory auditor's limited review of the interim financial statements has been completed.

Simplified income statement

in € thousands	H1 2024	H1 2023
Revenue	11,821	10,444
Other operating income	645	324
Purchases consumed	(9,454)	(7,675)
Personnel expenses	(2,636)	(1,661)
Taxes	(70)	(43)
EBITDA	306	1,389
Depreciation, amortization and provisions	(529)	(475)
Operating profit	(223)	914
Financial income	97	15
Extraordinary income	6	(18)
Income tax	(171)	(290)
Recurring income of consolidated companies	(291)	622
Minority interests	(5)	(12)
Net profit / (loss) - Group share	(286)	634

Revenue for the first half of 2024 rose by +13% to €11.9m, including:

- 92.1% realized thanks to sustained excellent sales momentum in France;
- 7.9% outside France, with continued sales growth in Spain.

Energy brokerage accounts for 92% of revenue, contract management and optimization for 5.5%, and Energy Transition business for 2.5%.

Operating expenses for the first half of 2024 rose by +29% to €12.7m, reflecting major investments in broker recruitment, sales network development and the design of new offers, to continue fuelling growth, and break down mainly as follows:

- €9.5m in purchases consumed, corresponding mainly to the remuneration of brand-licensed agencies, the driving force behind the Group's commercial development. Their increase of +23% compared to the first half of 2023 is explained in particular by the growth in sales activity and the development of the network with the opening of 6 branches, including 3 owned by the Group, over the period.
- €2.6m in personnel costs, up +60%, reflecting strategic recruitment to further expand the broker network in France and Spain, and accelerate deployment of the Energy Transition business.

The Group has **provided €743k in direct investments** (6% of operating expenses) in its growth drivers: the French network, international subsidiaries in Spain and Belgium, and energy transition services.

In addition, 4 branches in the French network are 100% owned by Mon Courtier Energie Groupe. Of these, three (Troyes, Dijon and Besancon) were opened at the end of 2023 and continued to ramp up during the half-year, to contribute - alongside the historic Lyon branch - to the growth in the Group's business from the second half of 2024.

Thanks to these investments, the number of Group employees at June 30, 2024, has doubled to 91, compared with 45 at June 30, 2023. As a result, Mon Courtier Energie Groupe will be able to draw on the talents of a total of 212 employees, including Group staff and the network of brand-licensed branches, as soon as from the second half of 2024.

Operating loss for the first half of 2024 was €223k, compared with a profit of €914k a year earlier.

After taking into account **financial income** of €97k, exceptional income of €6k and tax expense of €171k, **net income** (Group share) for the first half of 2024 came to -€286k.

Cash position at June 30, 2024

At June 30, 2024, the **net cash position** of Mon Courtier Energie Groupe's stood at €7.9m, compared with €8.3m at December 31, 2023. This cash consumption is linked to the investments made during the first half of the year, notably for the opening of new branches and the development of the international infrastructure.

H1 2024 highlights

Acquired over 5,000 new B2B customers

Despite the volatility of wholesale electricity and gas prices, which have almost returned to their pre-crisis levels of 2022, Mon Courtier Energie Groupe has continued to grow its customer portfolio, illustrating the resilience of its business model and the strong need among businesses for sound advice in managing their energy costs. The Group acquired 5,000 new business customers, building a base of 39,000 active B2B customers by the end of the half-year, which represents a solid foundation for growth, thanks mainly to the complementary nature of its support offerings.

Development of the Energy Transition offering

The Group continued to develop its Energy Transition offering (2.5% of sales to June 30, 2024). Deployment of the new offerings introduced at the end of the year 2023 (mobility audit, energy audit, photovoltaic audit, energy transition support offerings) is set to accelerate in the coming months following the major investments made in the first half of 2024 in structuring dedicated sales teams.

National and international network growth

Mon Courtier Energie Groupe has allocated a significant proportion of its first-half investments to developing its branch network and structuring the Group to enable it to embark on a major phase of international expansion. The Group has launched a major recruitment campaign, bringing the number of brokers in its network to 151, including those in the Group's 4 proprietary branches.

During the first half of the year, Mon Courtier Energie Groupe strengthened its sales team in Spain with the recruitment of 6 people. Already present in 5 geographical areas (Madrid, Barcelona, Galicia, Extremadura and Andalusia), the Group aims to cover the main regions of Spain before the end of 2024, by recruiting 10 new independent partners.

The Group has also adapted its offering to the specific characteristics of the Spanish market, structuring three levels of service (initial, premium, full) to meet the particular needs of each company in managing its energy budget. At June 30, 2024, the Group had 1,300 B2B customers in Spain.

In addition, Mon Courtier Energie Groupe has engaged considerable resources to analysing the relevance of its development in Belgium. Following an in-depth market study, the Group set up its subsidiary MCE Belgium at the very end of the half-year, marking a new stage in its European expansion.

As of June 30, 2024, Mon Courtier Energie Groupe's network comprised 32 branches, perfectly in line with its target of 40 branches across Europe by the end of 2025.

Awards and distinctions

Mon Courtier Energie Groupe was ranked 7th in Best Workplaces France 2024 in the category of companies with 50 to 250 employees, marking a significant improvement on the previous year (28th). This ranking testifies to the group's commitment to creating a healthy and motivating working environment for its employees. In addition, Mon Courtier Energie Groupe was awarded in the “Best Franchise Networks 2024” ranking, underlining the excellence of its support model for franchisees.

2025 targets

- **Revenues of more than €40m**
 - of which more than 10% from energy transition consulting services
 - of which more than 15% generated abroad
- **Operating income of around €5m**
- **A network of over 40 branches**

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 draws on the expertise of around 212 employees split between the head office in Bordeaux, licensed agencies in the regions and internationally in Spain and Belgium.

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



Contacts

Mon Courtier Energie Groupe

Guillaume Rouaud
CEO

investisseurs@moncourtierenergie.com

NewCap

Mathilde Bohin / Dusan Oresansky
Investor Relations

mce@newcap.eu

Tel: +33 (0)1 44 71 94 94

NewCap

Nicolas Merigeau
Media Relations

mce@newcap.eu

Tel: +33 (0)1 44 71 94 98

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