



# Annual General Meeting 2025

Oslo, 24 April 2025

Terje Pilskog, CEO



# Disclaimer

The following presentation is being made only to, and is only directed at, persons to whom such presentation may lawfully be communicated ('relevant persons'). Any person who is not a relevant person should not rely, act or make assessment on the basis of this presentation or anything included therein.

The following presentation may include information related to investments made and key commercial terms thereof, including future returns. Such information cannot be relied upon as a guide to the future performance of such investments. The release, publication or distribution of this presentation in certain jurisdictions may be restricted by law, and therefore persons in such jurisdictions into which this presentation is released, published or distributed should inform themselves about, and observe, such restrictions. This presentation does not constitute an offering of securities or otherwise constitute an invitation or inducement to any person to underwrite, subscribe for or otherwise acquire securities in Scatec ASA or any company within the Scatec Group. This presentation contains statements regarding the future in connection with the Scatec Group's growth initiatives, profit figures, outlook, strategies and objectives as well as forward looking statements and any such information or forward-looking statements regarding the future and/or the Scatec Group's expectations are subject to inherent risks and uncertainties, and many factors can lead to actual profits and developments deviating substantially from what has been expressed or implied in such statements.

Alternative performance measures (APM) used in this presentation are described and presented in the fourth quarter 2024 report for the group.



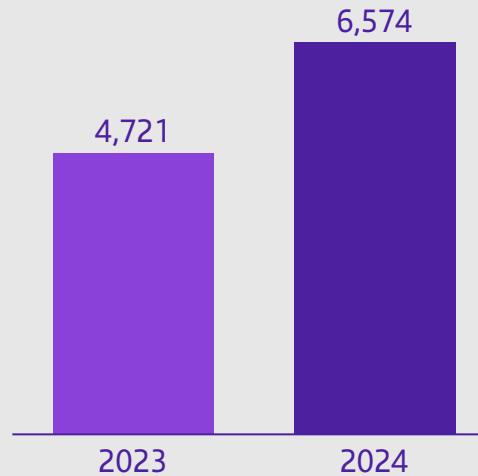


## Key financials, full year 2024 Solid EBITDA increase

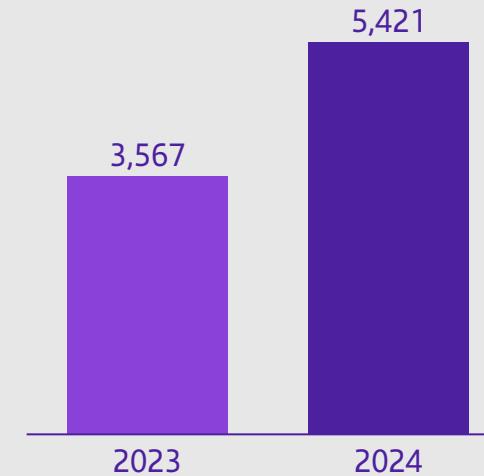
### Consolidated

NOK million

#### Revenues and other income



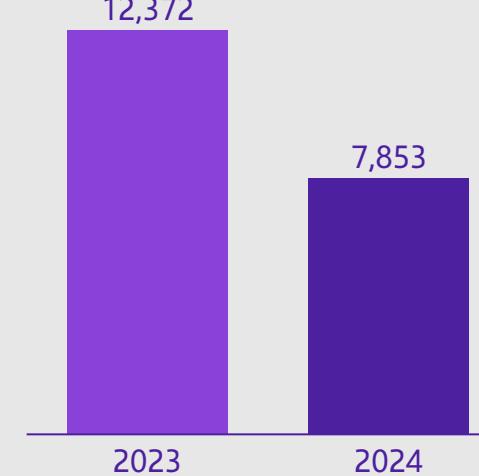
#### Total EBITDA



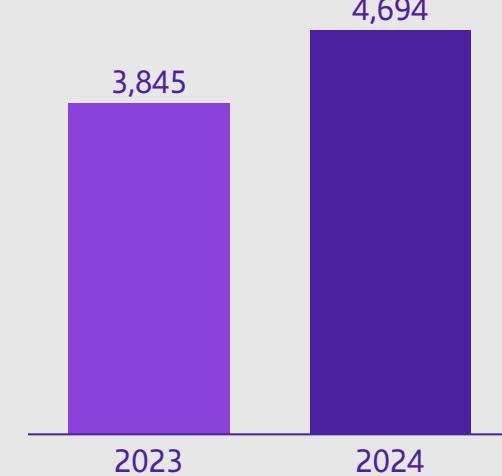
### Proportionate

NOK million

#### Revenues and other income



#### Total EBITDA

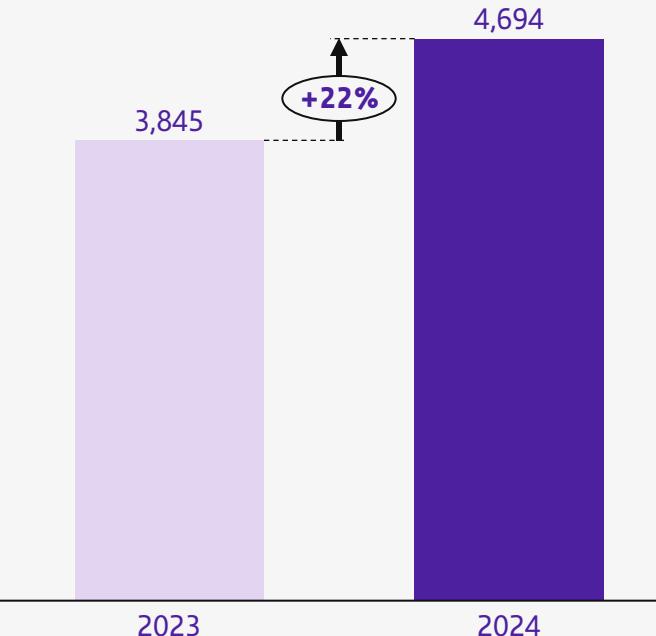




# Built a solid foundation for further growth during 2024

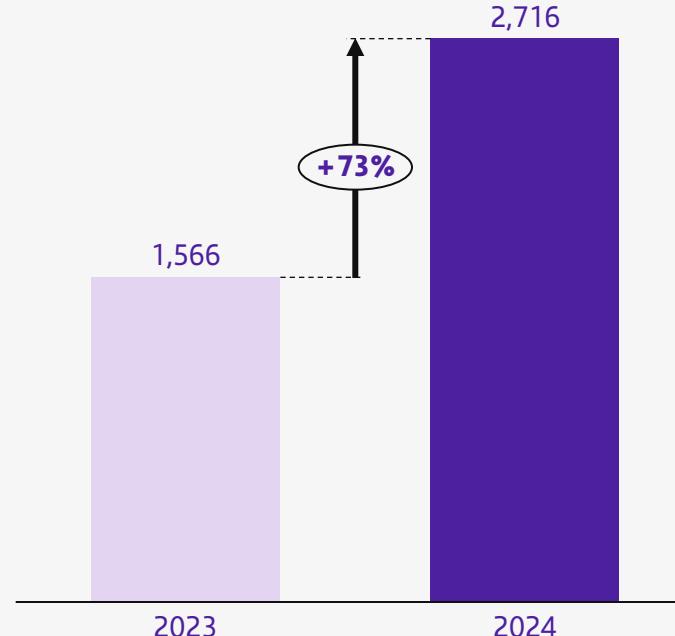
## Growing EBITDA by 22%

Proportionate EBITDA (full year), NOK million



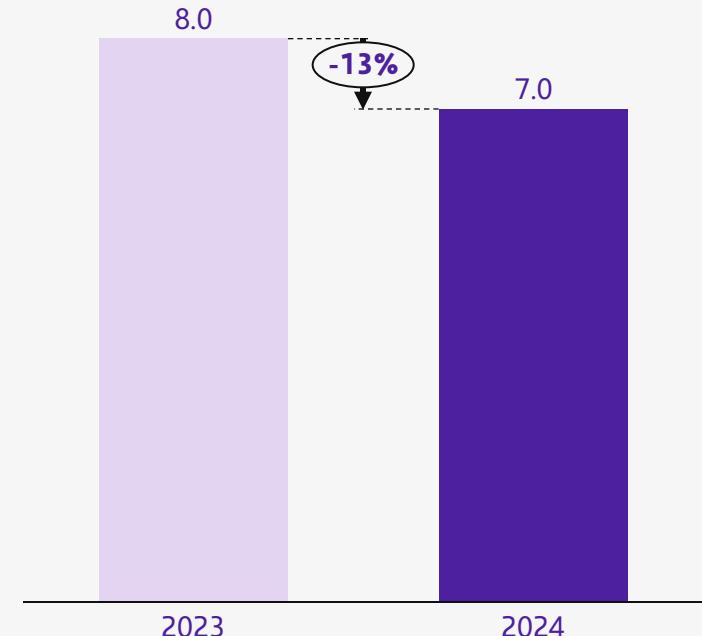
## Growing portfolio by 73%

MW in construction and backlog (year end)



## Reducing net corporate debt by 1 bn

Net corporate debt (year end), NOK billion

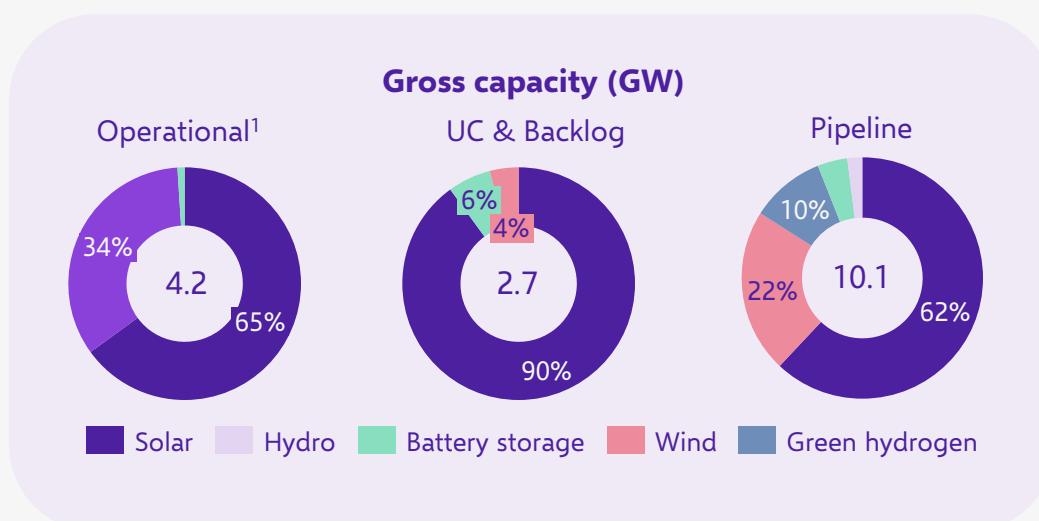




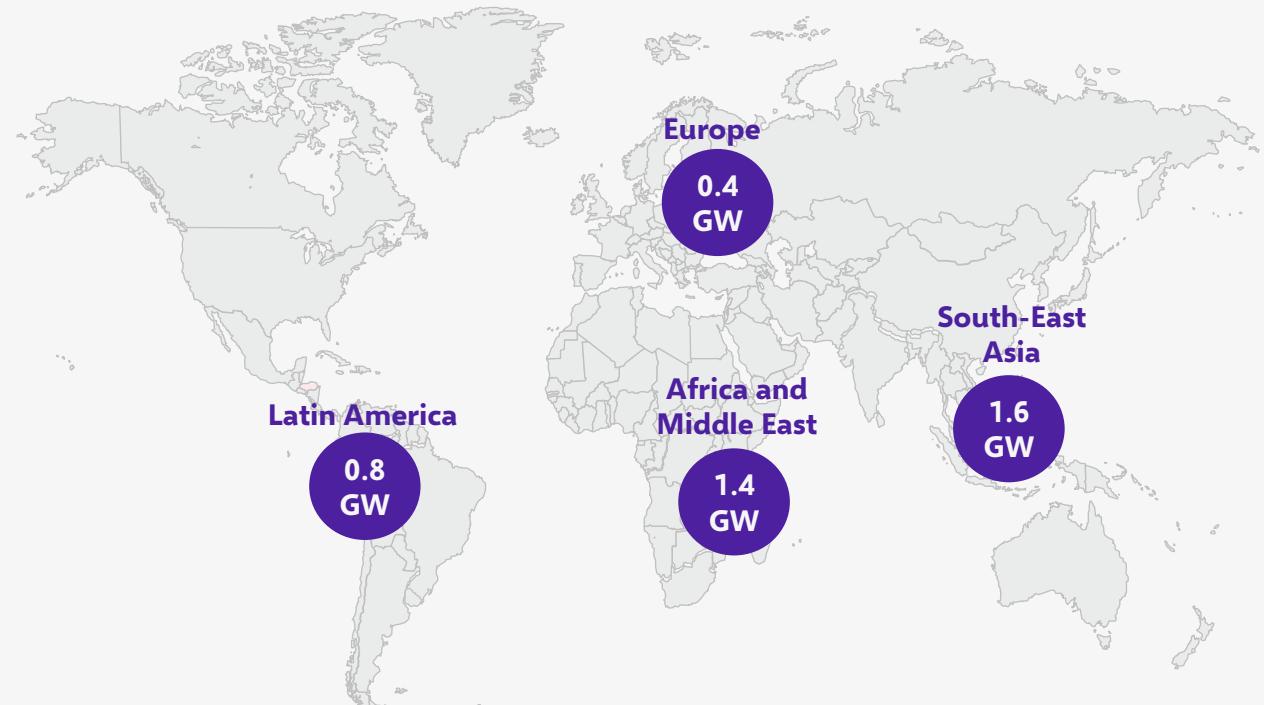
Scatec - a leading emerging market renewables IPP

# Focused on strong, contracted cashflow and value accretive growth

- **Leading renewable power producer** with 4.2 GW in operation and additional 0.8 GW under construction
- Generating **strong predictable cash flows** from PPAs with 14 years remaining duration
- Integrated business model generating a robust **15-30% project equity IRR** from multiple revenue streams
- **Self-funded** growth and deleverage plan with high visibility on **attractive short-term growth**
- **High ESG standards** across all operating activities



**Operational gross capacity<sup>1</sup>**



1) 225 MW/1,140 MWh of battery storage is additionally in operation related to the Kenhardt project in South Africa  
 Note: Scatec's focus markets: Brazil, South Africa, Philippines, Egypt.



## We are improving the future for communities and individuals

**5.8**

**GW**

renewable capacity  
installed, acquired and  
under construction



**24**

**million tonnes**

GHG emissions  
avoided



**11**

**million**

households  
powered annually



**22**

**thousand**

direct jobs  
created



**\$22**

**million**

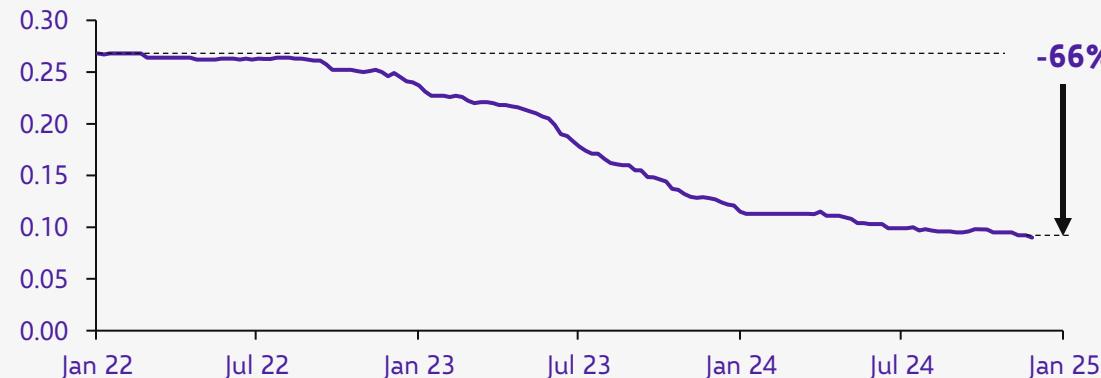
invested in local  
communities



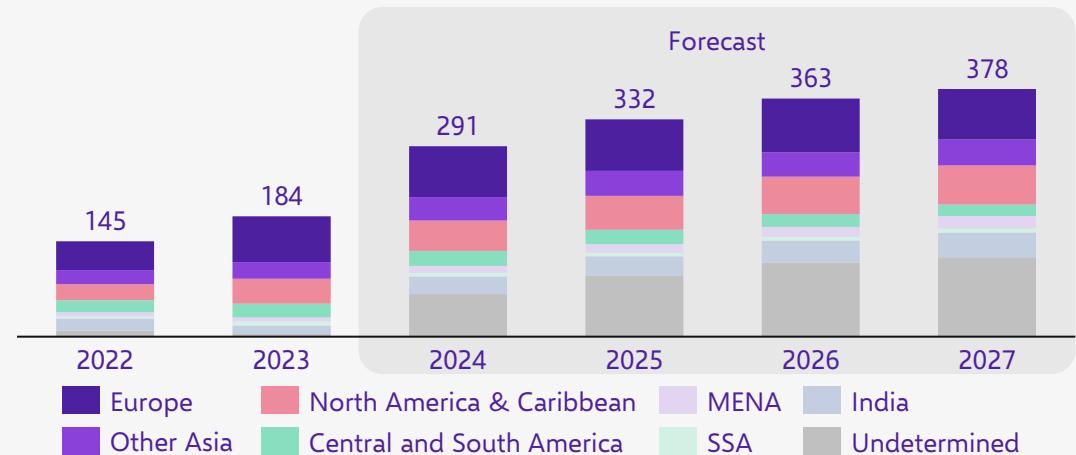


# Attractiveness of renewables has continued to strengthen

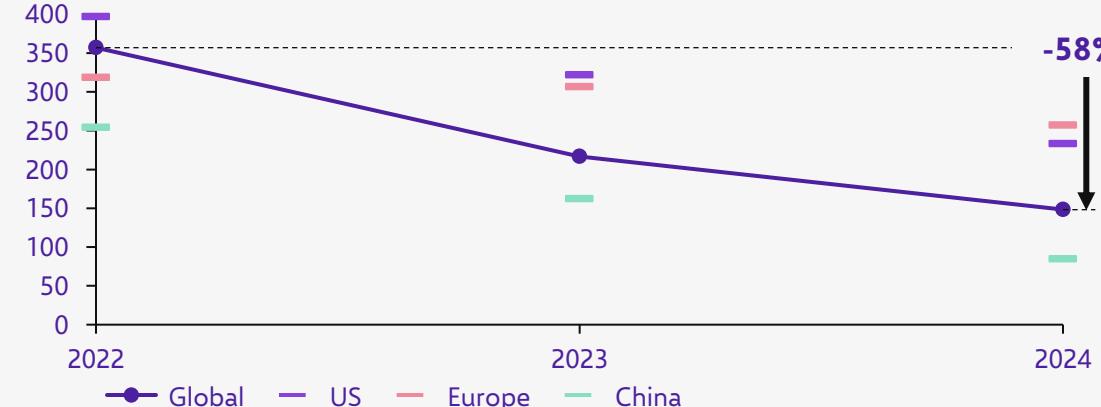
**Solar PV module prices (USD/W)**



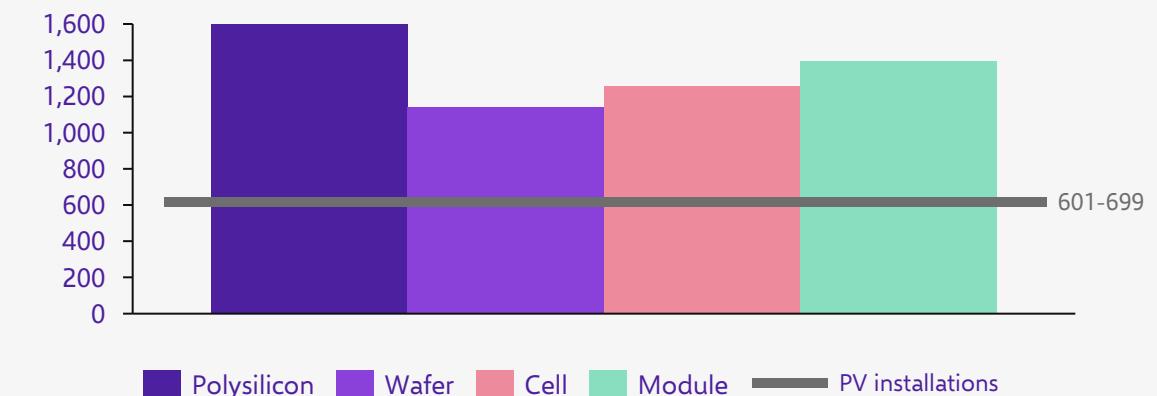
**Global newbuild PV forecast excl. China (GW)**



**Turnkey energy storage system prices<sup>1</sup> (USD/kWh)**



**2024e global manufacturing capacity vs 2025e PV installations (GW/year)**



## Strategy 2027

# Delivering attractive self-funded growth in selected markets while increasing our financial flexibility

## Grow Renewables



Target **NOK 750 million** of annual **equity investments** on average towards 2027



Focus on **PV & BESS** short-term and build onshore wind portfolio over time



Selective growth within green H<sub>2</sub> in Egypt and hydro in the Philippines



Building scale in our **four core markets** (South Africa, Brazil, Egypt and Philippines)

## Asset rotation & deleverage



At least **NOK 4 billion proceeds** from divestments of non-core assets by 2027



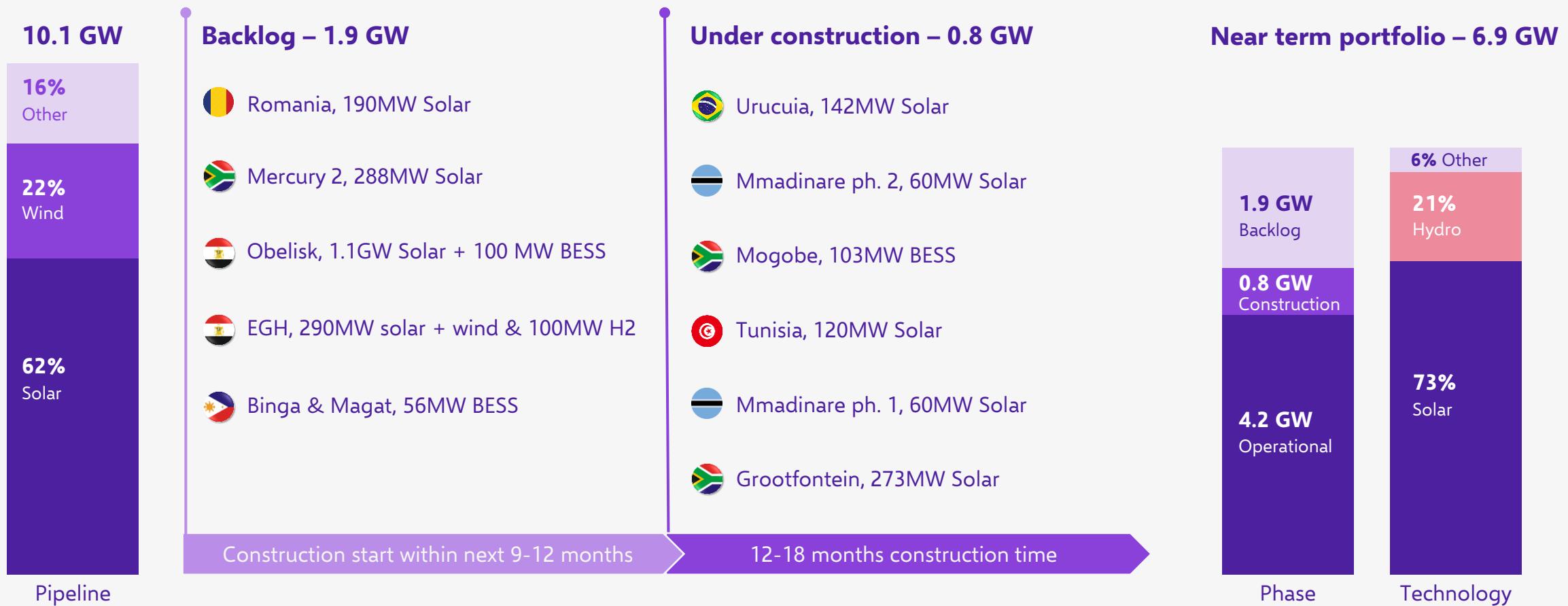
**Capital light approach** with lower ownership stakes and increased equity returns



**~75% of divestment proceeds** allocated to **corporate debt repayments** towards 2027



# Strategy supported by an attractive growth platform



## Summary

- **Attractiveness of renewables** continue to strengthen
- Strong and **predictable cash flow** from operating assets
- Well **positioned for further growth**
- Continued focus on **capital discipline, asset rotation** and **deleverage**



Scatec