



Annual General Meeting 2025

Oslo, 24 April 2025

Terje Pilskog, CEO





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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

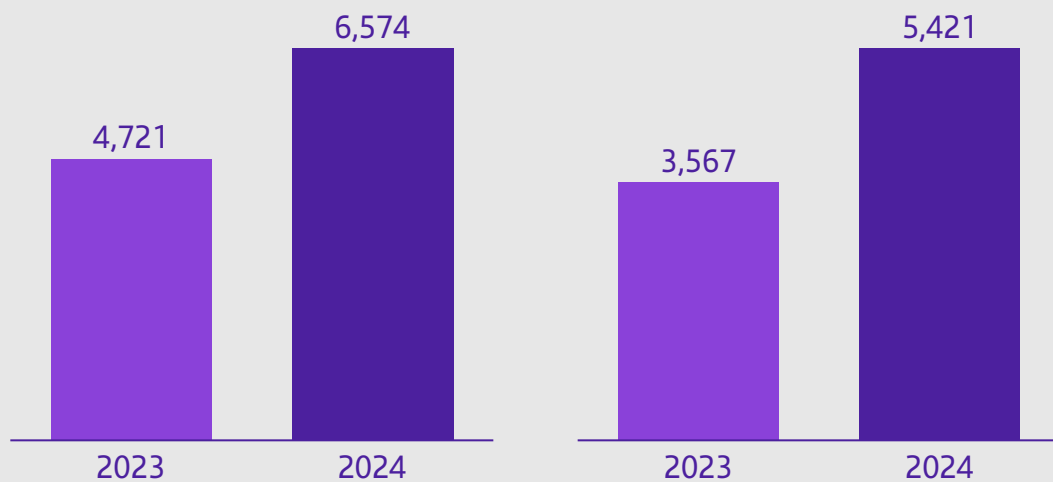
Solid EBITDA increase

Consolidated

NOK million

Revenues and other income

Total EBITDA

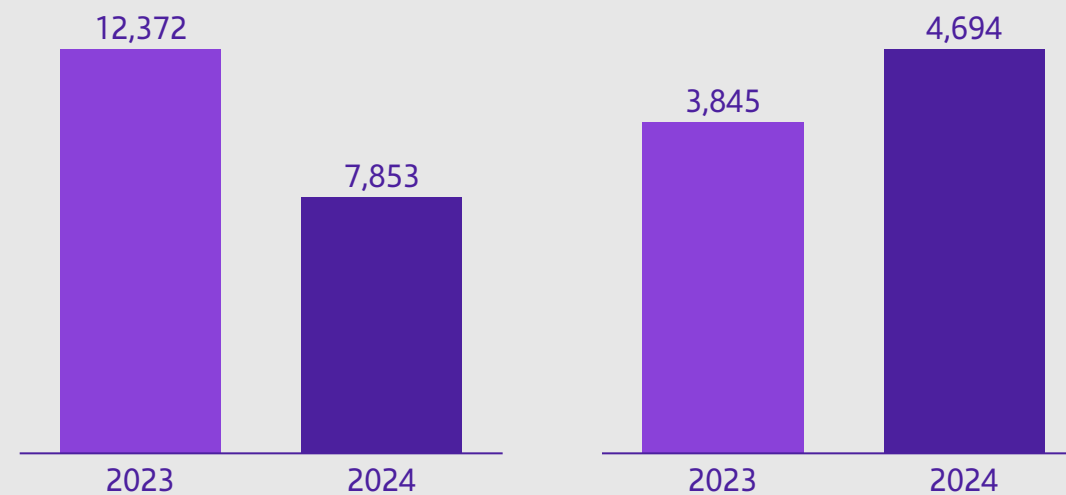


Proportionate

NOK million

Revenues and other income

Total EBITDA

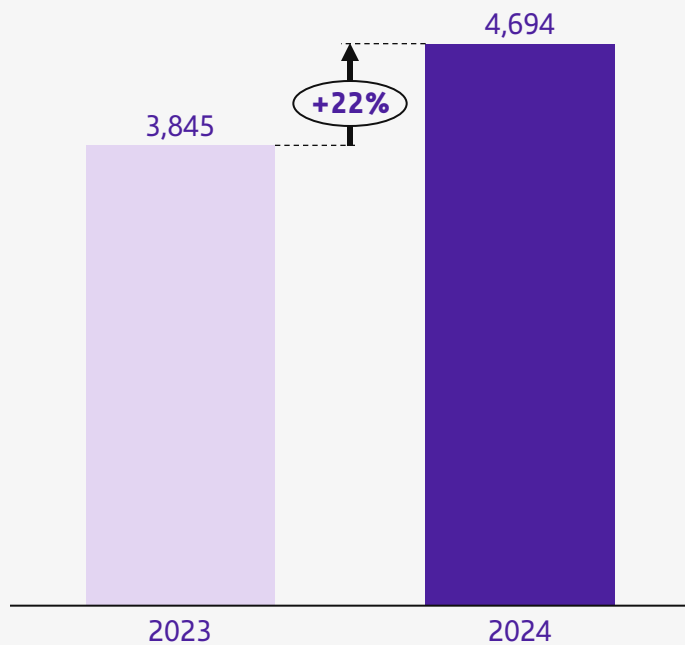




Built a solid foundation for further growth during 2024

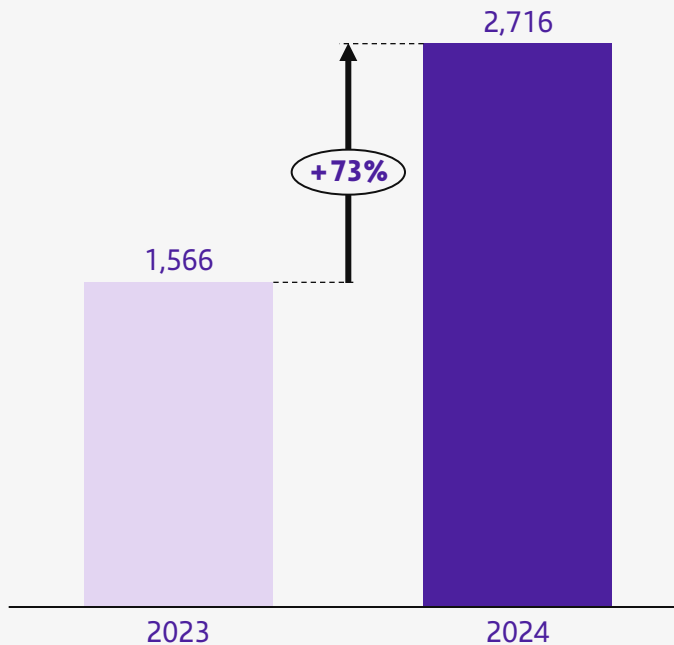
Growing EBITDA by 22%

Proportionate EBITDA (full year), NOK million



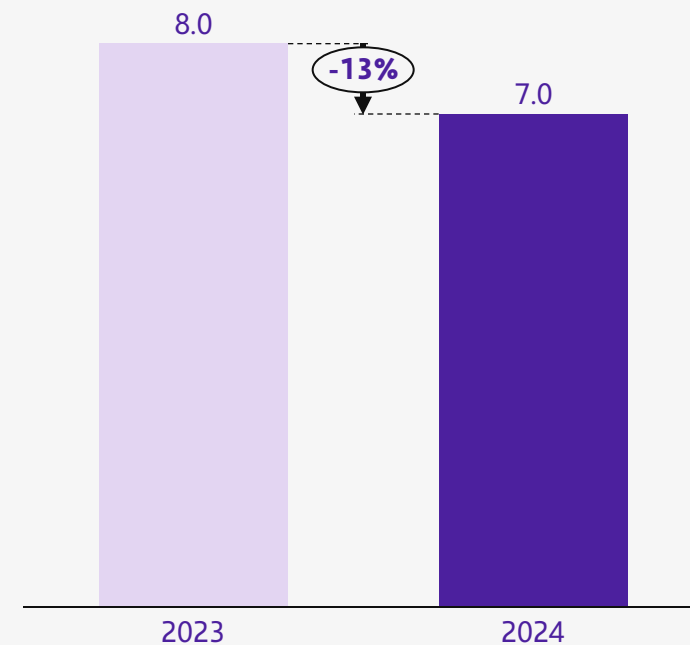
Growing portfolio by 73%

MW in construction and backlog (year end)



Reducing net corporate debt by 1 bn

Net corporate debt (year end), NOK billion

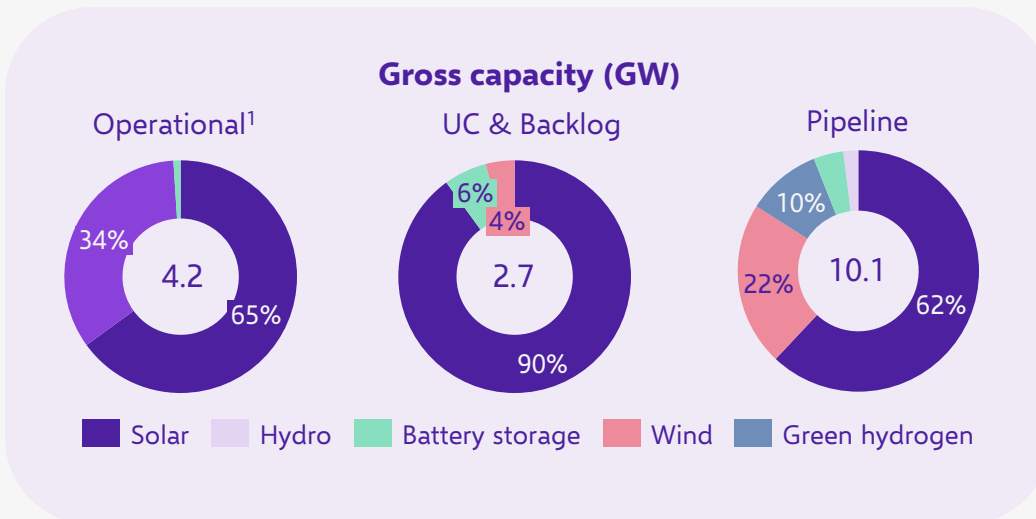




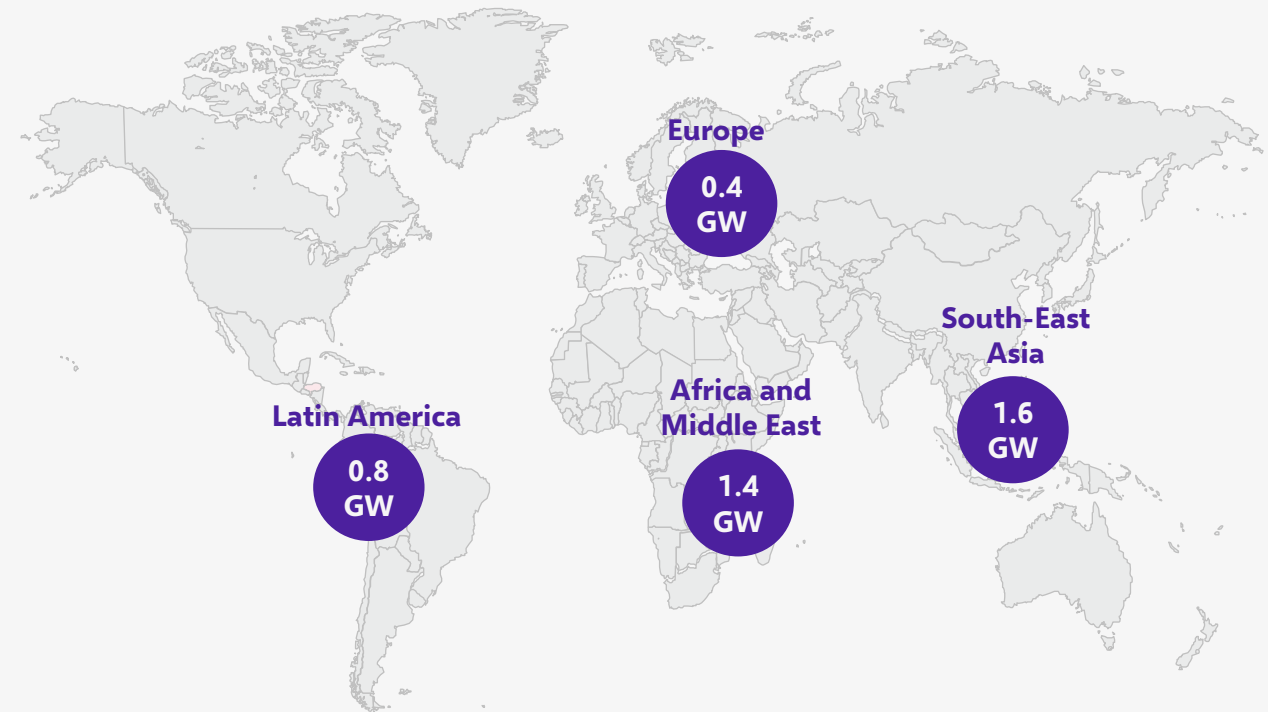
Scatec - a leading emerging market renewables IPP

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 capacity¹



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

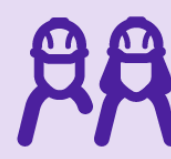
households
powered annually



22

thousand

direct jobs
created



\$22

million

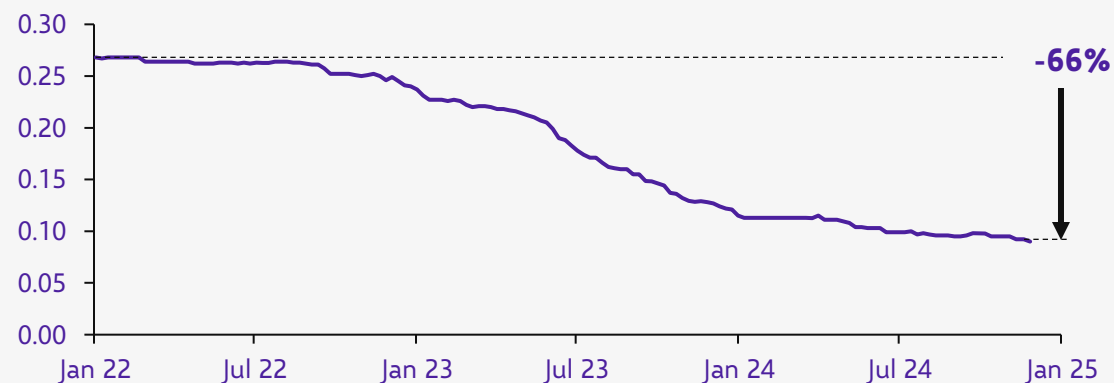
invested in local
communities



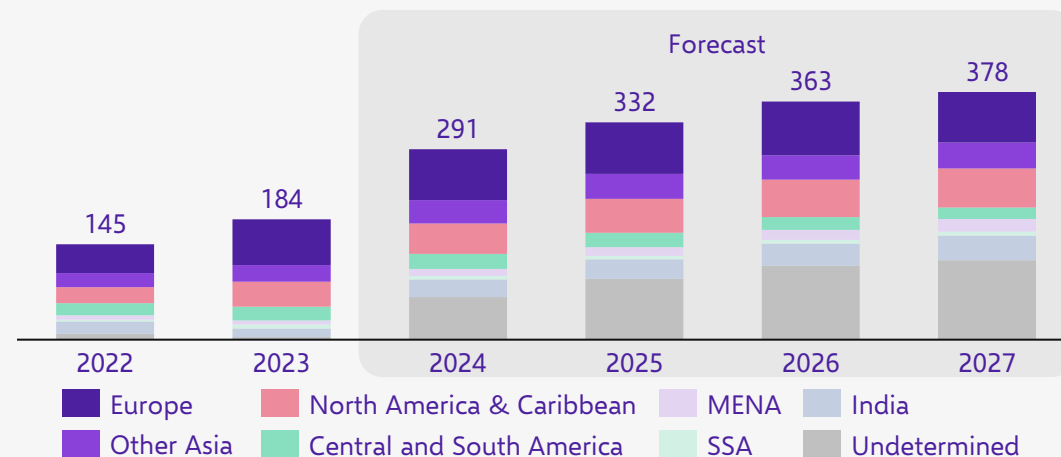


Attractiveness of renewables has continued to strengthen

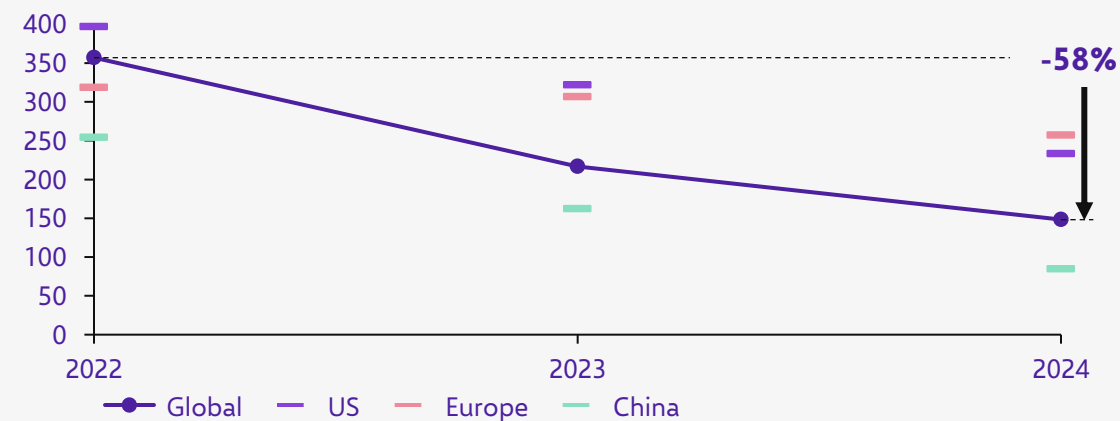
Solar PV module prices (USD/W)



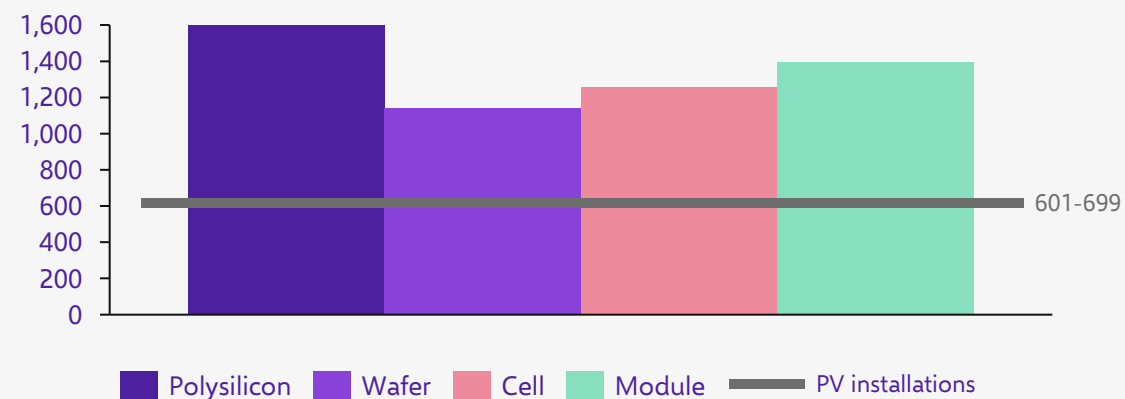
Global newbuild PV forecast excl. China (GW)



Turnkey energy storage system prices¹ (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 H₂ 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



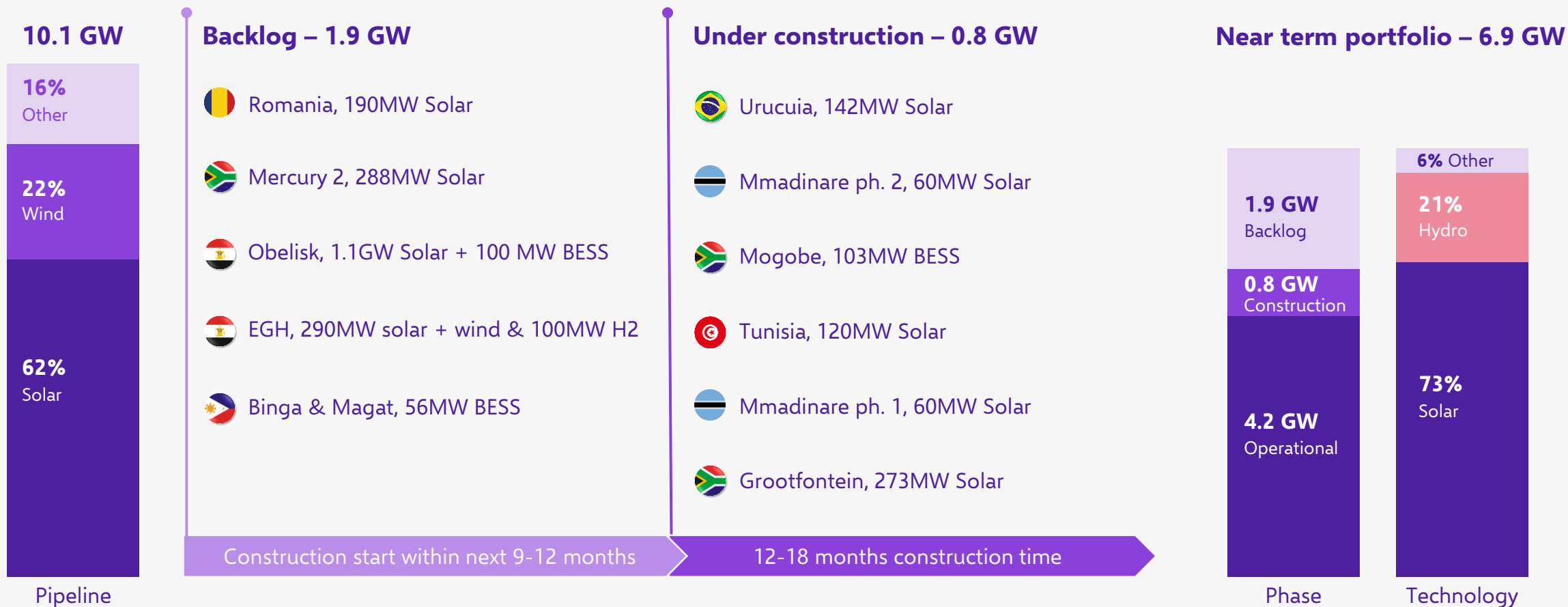
Capital light approach with lower ownership stakes and increased equity returns



~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**



The logo for Scatec, featuring a stylized 'S' with three small vertical lines above it, followed by the word 'catec' in a bold, sans-serif font.