



## P R E S S   R E L E A S E

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# Alfen presents its next phase of profitable growth at the heart of the energy transition

***ALMERE, THE NETHERLANDS – Alfen N.V. (AEX: ALFEN), a specialist in energy solutions for the future, tomorrow presents its strategy to drive profitable growth and its new financial objectives towards 2025 – 2027 at its Capital Markets Day in London.***

Alfen's Capital Markets Day will be held on May 10<sup>th</sup> from 08:30 – 13:00 (GMT) in London as an in-person event, and the company will provide an update on its strategy, as well as share new financial objectives for the medium term (2025-2027).

### Medium-term (financial) objectives

Alfen has two new medium-term (financial) objectives that it plans to achieve between 2025-2027:

1. A revenue of at least 1 billion euros per annum and
2. An adjusted EBITDA margin in the range of 15 -20%.

Alfen also sets five qualitative objectives to achieve/maintain over the medium term that reflect its strategic priorities:

1. Outperform the market in each of its business lines
2. Adopt SBTi-approved CO2 targets

3. Maintain an asset light business model
4. Remain at the forefront of technology with innovative solutions
5. Grow and educate its people

**Marco Roeleveld, CEO of Alfen, said:**

*“We have proven that we can deliver profitable growth since our IPO in 2018. At that time, we set 4 financial objectives and we achieved 3 of the objectives in 2022: revenue growth, profitability and internalisation.*

*Since 2018, a lot has changed at Alfen. We matured really quickly. We now have local sales presence in 13 European countries and products installed in 30+ European countries. Our customer base is much more diversified with our top 5 customers accounting for 25% of our revenue in 2022 (vs 52% in 2018). We expanded our production footprint and grew from 410 FTEs at 31 December 2018 to 893 FTE at 31 December 2022. We set the stage for the next wave of profitable growth.*

*What has not changed is our place at the heart of the energy transition. With our Smart grid solutions, EV charging and Energy storage systems business lines, we are very well positioned to benefit from the acceleration of the energy transition, especially as more stimulative policy has come from the European Union. All of our markets remain to have favourable long-term growth outlooks.*

*We are excited to provide an update on our medium-term strategy and related objectives to the Capital Markets.”*

**Capital Markets Day document**

The document that will be presented during Alfen’s Capital Markets Day is now available on our company website in the Investors section under ‘Publications’.

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*Financial calendar*

|                         |                 |
|-------------------------|-----------------|
| Q1 2023 trading update: | 17 May 2023     |
| HY 2023 results:        | 23 August 2023  |
| Q3 2023 trading update: | 8 November 2023 |

## *About Alfen*

Netherlands-based Alfen operated internationally at the heart of the energy transition as a specialist in energy solutions for the future. Alfen designs, develops and produces smart grids, energy storage systems, and electric vehicle charging equipment. With more than 85 years of experience in the electricity grid, Alfen combines its products into unique integrated solutions to help its customers' address their grid challenges. Alfen has a market leading position in the Netherlands and is experiencing fast international growth as it benefits from its first mover advantage. For further information see Alfen's website at: <https://alfen.com/>.

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## *Notes to the press release*

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The reported data in this press release have not been audited.

## *Forward looking statements*

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Alfen's revenue outlook estimates are management estimates resulting from Alfen's pursuit of its strategy. Alfen can provide no assurances that the estimated future revenues will be realised and the actual revenue for the financial years referred to in this presentation could differ materially. The expected revenues have also been determined based on assumptions and estimates that Alfen considered reasonable at the date these were made. These estimates and assumptions are inherently uncertain and reflect management's views which are also based on its historic success of being assigned projects, which may materially differ from the success rates for any future projects. These estimates and assumptions may change as a result of uncertainties related to the economic, financial or competitive environment and as a result of future business decisions of Alfen or its clients, such as cancellations or delays, as well as the occurrence of certain other events.