



Good Energy Group plc

LSE investor presentation

22 May 2024



What does Good Energy do?



Supply

100% renewable electricity for homes and businesses

Power sourced from over 2,000 small generators



Generate

UK's largest voluntary Feed-in Tariff administrator, with over 180k customers

Solar and heat installation services across the south



Transport

Major investor in UK's go-to EV charging app and leading EV data start-up Zap-Map

The UK energy supply market will be transformed over the next 10 years

A growth market

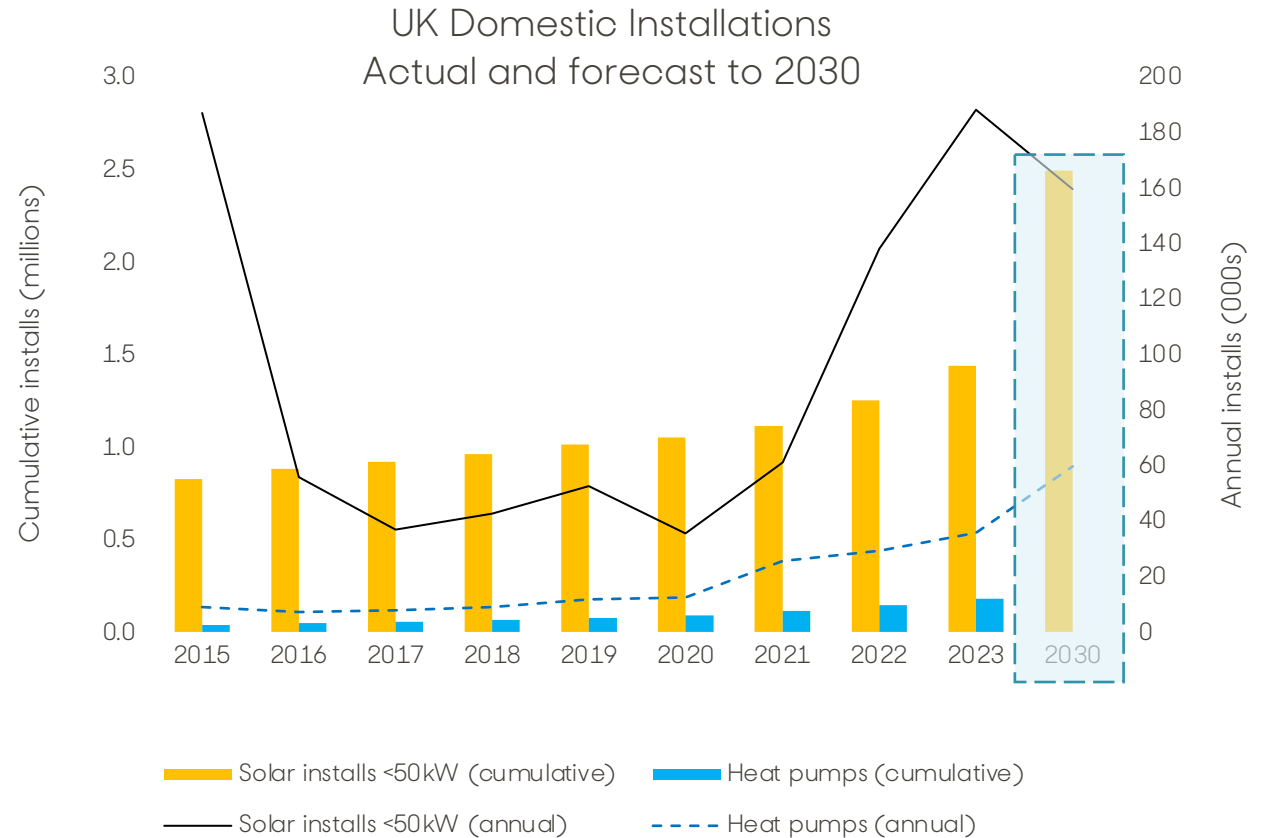
Mass transition towards small-scale, low carbon

Solar and storage

- UK Solar market worth £1.9bn*, installations +38% in 2023
- Market anticipated to be worth £4.6bn* by 2030: +11% CAGR.

Heat pumps

- Air source heat pump installations grew 20% in 2023 to over 35,000, grant increased to £7,500.
- UK government target of 600,000 installations per year by 2028.



100% renewable electricity supply

Match all the power you use with renewable energy.

Solar panels

Get cheaper, greener electricity.

Solar export payments

Get the highest rate when you sell your excess solar power to us.

Home battery

Cut your bills by storing your solar power to use later

Everything you need for a greener home or business

- Renewable supply
- Solar and storage
- Heat pumps
- Electric vehicles

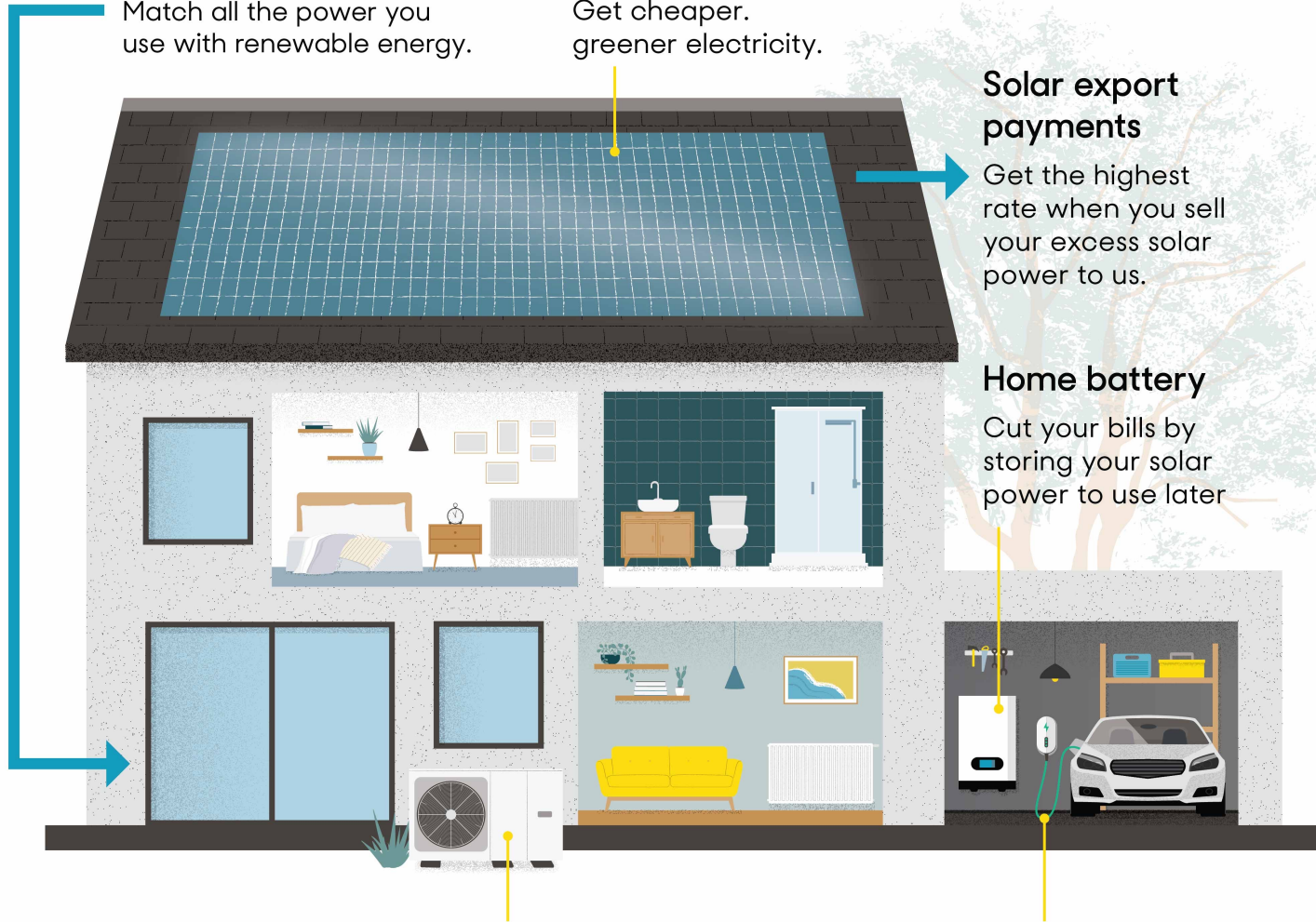
Flexibility, import and export tariffs enabling the technology to deliver carbon and cost savings for the customer.

Air source heat pump for green, efficient heating

Heat pumps are 4x more efficient than boilers. Get bespoke green heating designed around you.

EV charging

Drive electric with EV chargers and smart tariffs.



The greener home and business value chain

Customer	<ul style="list-style-type: none"> Green electricity Five-star service 	<ul style="list-style-type: none"> Smart charging Lower running costs 	<ul style="list-style-type: none"> Energy bill savings Payments for export 	<ul style="list-style-type: none"> Extended savings from solar 	<ul style="list-style-type: none"> Lower running costs Comfortable heating 	<ul style="list-style-type: none"> Lower import off peak Higher export on peak
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		Renewable supply	EV services	Solar	Battery	Heat pump	Flexibility
Good Energy	Recurring	✓	✓	✓	✓	✓	✓
	One off		✓	✓	✓	✓	

Renewable supply

Fair priced, transparent,
100% renewable electricity



Truly renewable supply

Resilient business model proven by energy crisis.

Good Energy supply remains recognised as a greener product providing a solid foundation for our services.

Greener product, competitive price, five-star customer service.

First UK supplier to offer hourly matching to all business customers.



Solar and services

Services to generate,
store, consume and share
your own power



The premium solar specialist

Two solar installer acquisitions

- Premium installation services across the south from trusted, well established brand

Product innovation

- A smart export for our Feed-in Tariff (FiT) customers
- Pays a fair price for excess electricity put onto the grid

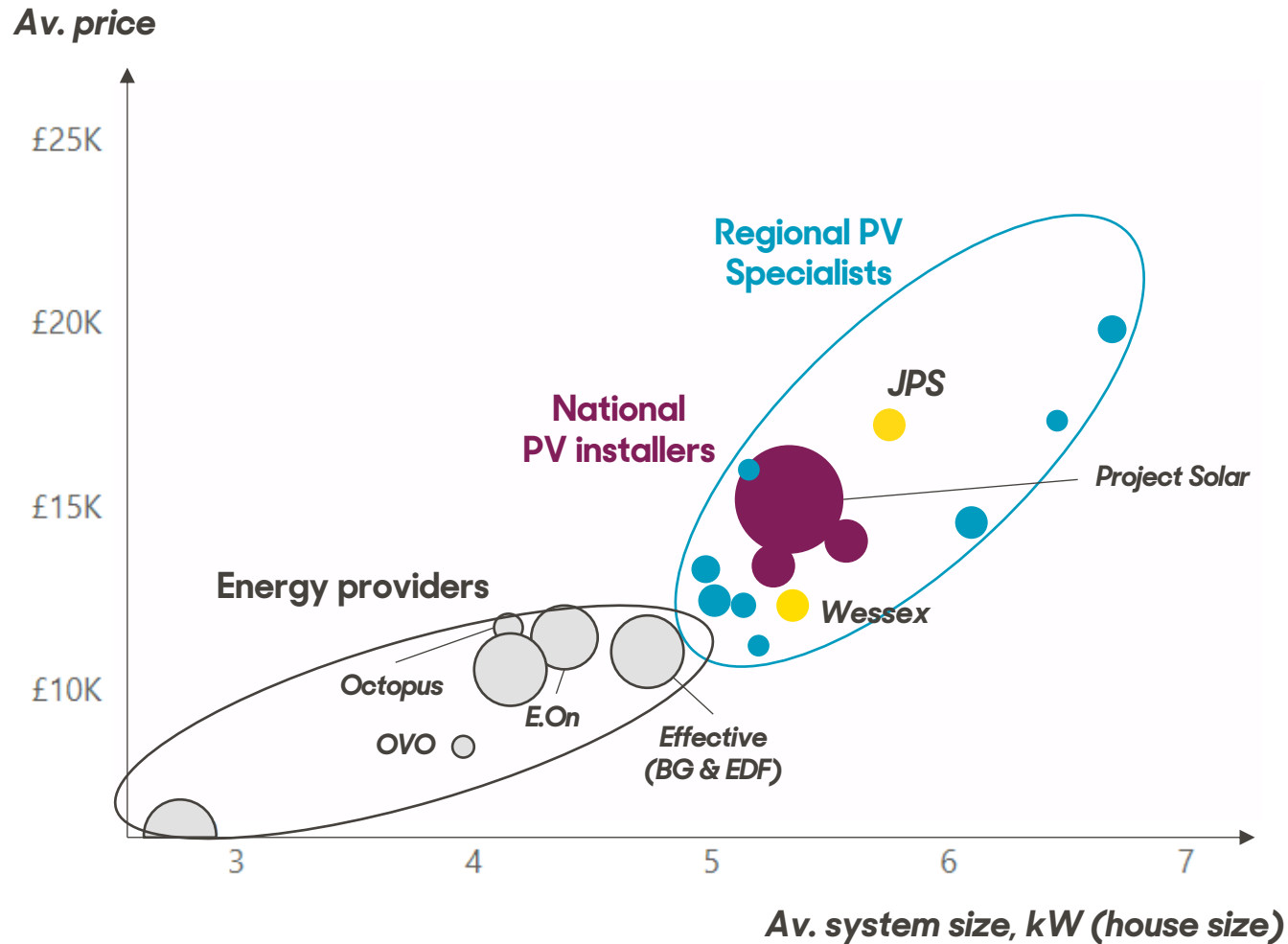
Solar Savings

- Leading domestic and business export tariffs



Earn more for generating green power

A premium solar offering



High quality service focus

- Installation price c. 40% above national average
- Average domestic install size c. 24% larger than national average
- 5* Trust a Trader reviews

A differentiated combined position

- Offer larger, more complex, more expensive jobs than volume driven national installers
- Offer supply, export and smart tariffs
- Greater customer reach than local installers

Targeting maintained margin c30%

Bespoke heat pump systems

Green heating made simple

- Bespoke design and end to end installations for more complex properties.
- 10 year warranty and performance monitoring with proven +340% efficiency.
- 7.5% larger than average system size compared to top 200 UK installers at 28% margin.

Targeting improvement on 28% margin

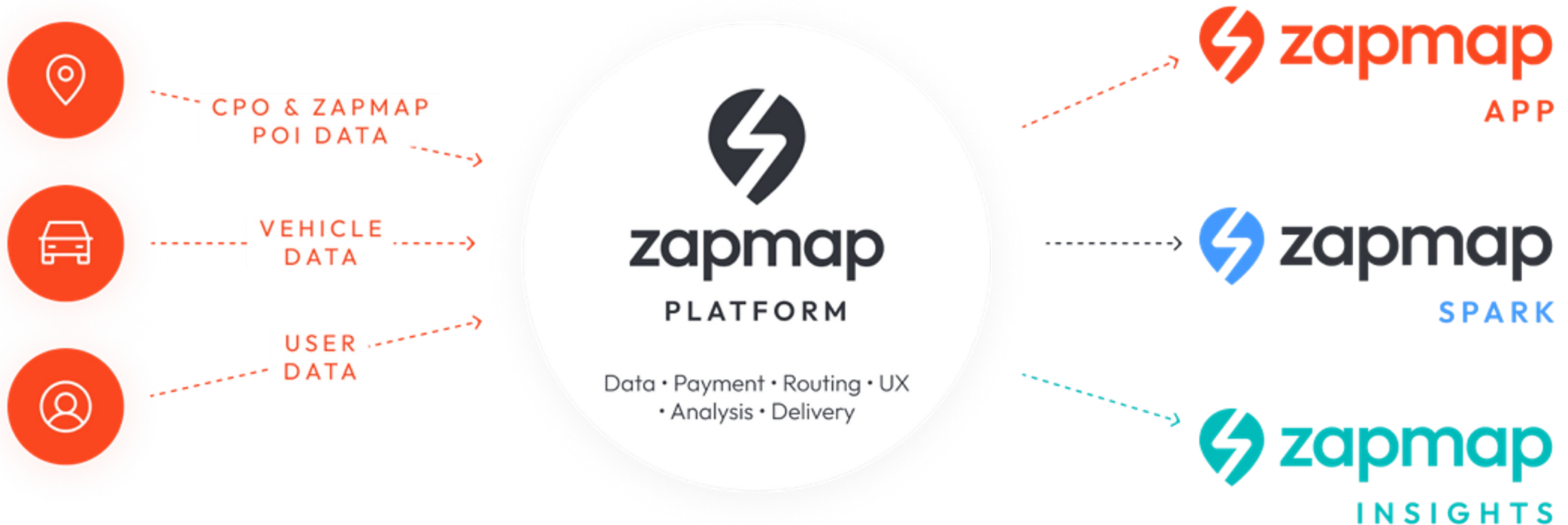


Transport

Make it easier to own, drive, fuel
and pay for an electric vehicle



An overview of Zapmap



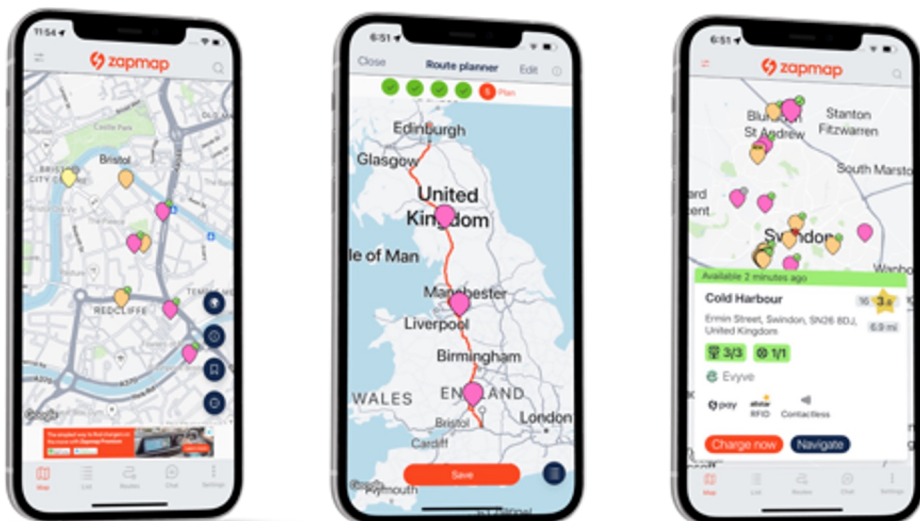
By 2040 Globally

700m
EVs on road

75%
Of new vehicles
are EVs

335m
Public charge
point connectors

Market leading app



search

available
charge
points



plan

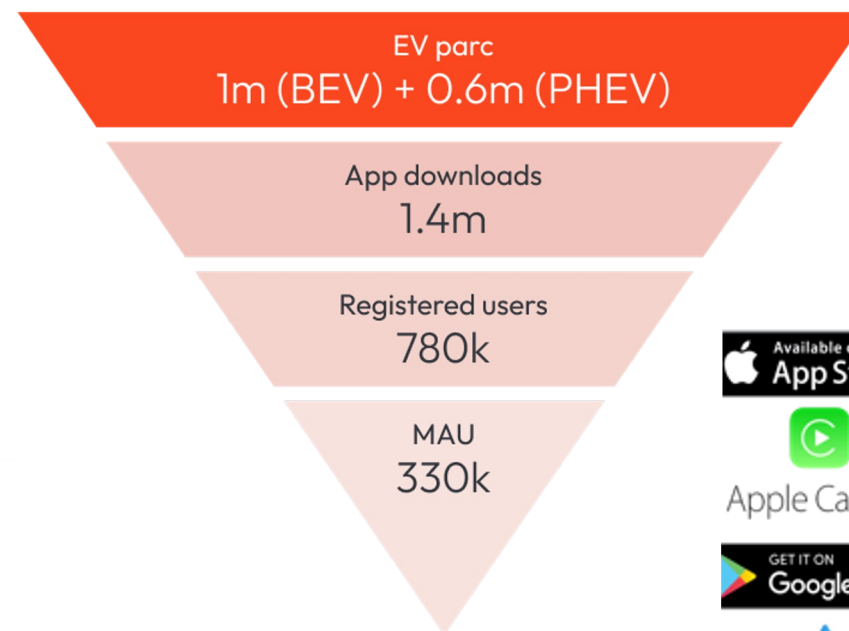
charging
on long
journeys



pay

across
multiple
networks

The market leading app for EV drivers



Apple CarPlay™



Financial performance

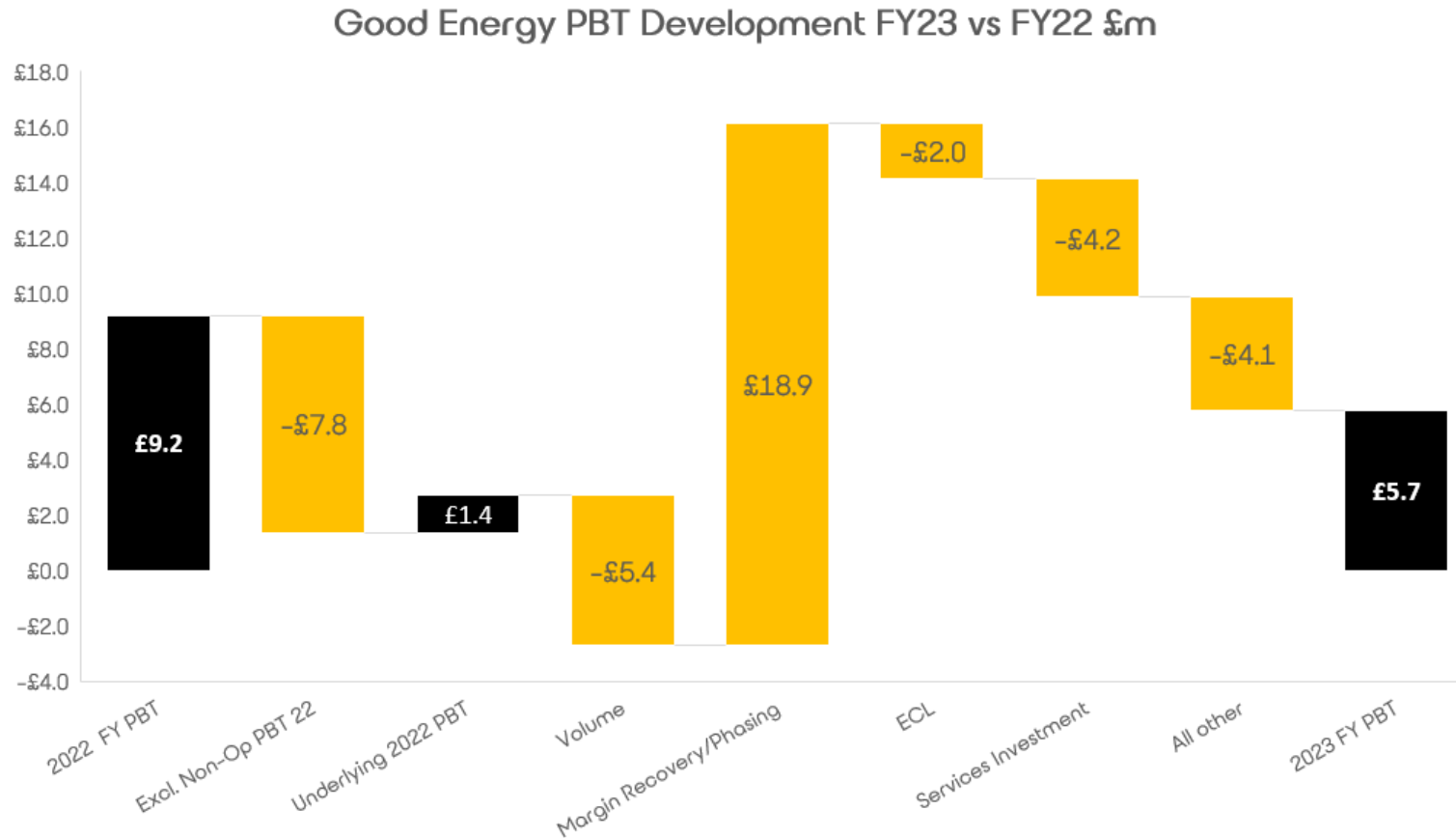


Strong growth in operating profits

£m	FY23 (Unaudited)	FY22	Delta
Revenue	254.7	248.7	6.0
Cost of Sales	(210.5)	(218.8)	8.3
Gross Profit	44.2	29.9	14.3
Administration Costs	(37.3)	(28.1)	(9.2)
Other Operating Income	0.2	0.1	0.1
Operating Profit	7.1	1.9	5.3
Net Finance Income	0.6	0.3	0.3
Share of Loss in Associate	(2.0)	(0.7)	(1.3)
Gain on loss of control of subsidiary	-	7.8	(7.8)
Profit before tax	5.7	9.2	(3.5)
Tax charge	(2.8)	(0.6)	(2.2)
Profit after tax	2.9	8.6	(5.7)

PBT development

Margin upside peaked in H1 2023. H2 performance was marginally ahead of expectations. Expansion into energy services brings forecast additional costs in 2023 and sets the business up for future years.



Cashflow statement

Year End £(000)s	FY 2023 (Unaudited)	FY 2022
Operational cashflows before working capital	11,330	2,130
Working Capital movement	9,301	3,050
Cash generated from operations	£20,631	£5,180
Finance and tax cost	-£387	-£53
Net cashflow from operating activities	£20,244	£5,127
Net cashflow (used in)/from investing activities	-£2,369	£14,998
Net cashflow used in financing activities	-£1,015	-£2,337
Net increase in cash and cash equivalents	£16,860	£17,788
Cash and cash equivalents at beginning of year	£24,487	£6,699
Cash and cash equivalents at end of year	£41,347	£24,487
Memo:		
Credit balances in above numbers	£13,935	£4,876
Security balances excluded above	£5,912	£8,462

Why invest?

- Resilient business model & experienced team
- Ideally positioned to benefit from UK policy drivers
- Diverse business with multiple revenue streams
- Exposure to high growth markets
- Ongoing digitalisation will drive cross sell opportunities
- Dividend



Q&A



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