

## **Disclosure of Inside Information**

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# **CEZ Group earned CZK 12.8 billion in the 1st Quarter, the Board of Directors proposes a dividend of CZK 47 per share**

Operating profit before depreciation and amortization (EBITDA) of CEZ Group reached CZK 43 billion in the first quarter, up 7% year-on-year. This increase was mainly driven by last year's acquisition of the gas distribution company GasNet. CEZ Group has refined its outlook for all of 2025, estimating EBITDA to reach CZK 127 to 132 billion, and confirmed the outlook for adjusted net profit at CZK 25 to 29 billion. The Annual Shareholders' Meeting will be held on June 23.

"CEZ Group's 1st Quarter financial results are in line with our estimates. The ČEZ Board of Directors will propose a dividend of CZK 47 per share at the General Meeting, which corresponds to an 80% share of the net profit for 2024 adjusted as per extraordinary influences. The ČEZ Annual Shareholders' Meeting will be held on June 23, 2025," said **Daniel Beneš, Chairman of the Board of Directors and Chief Executive Officer of ČEZ**, and he continued: "We continue to work on the future of the Czech energy sector, which will be based on nuclear power plants and renewable sources. We have reached an important agreement with the Czech State in the largest investment project in the modern history of the Czech Republic – the construction of two new nuclear units at Dukovany. ČEZ sold the State an 80% stake in Elektrárna Dukovany II, the company implementing the project. The direct involvement of the State is not only logical but also necessary with regard to the future maintenance of the financial stability of both ČEZ and the project itself. In addition to new nuclear units, CEZ Group is making significant investments in the Czech energy sector related to transitioning away from coal. Planned investments between 2025 and 2030 exceed CZK 400 billion.

Operating revenues for the 1st Quarter increased by CZK 6.0 billion to CZK 93.4 billion year-on-year. Operating profit before depreciation and amortization (EBITDA) increased by CZK 2.6 billion to CZK 43.0 billion year-on-year, with positive contributions mainly from the new acquisition of Gasnet and the results of the Sales segment. By contrast, the year-on-year decrease in realized prices of electricity produced had a negative effect.

CEZ Group's net income reached CZK 12.7 billion in the 1st Quarter, down 6% year-on-year. The increase in EBITDA was mainly eliminated by accelerated depreciation of coal assets and higher interest costs. The sale of Polish assets, on the other hand, contributed positively to earnings in the amount of CZK 1.0 billion.

ČEZ nuclear and renewable sources produced 8.8 TWh of emission-free energy in the first quarter, of which 8 TWh were generated by nuclear power plants alone. For the whole of 2025, ČEZ estimates an increase in production from emission-free sources by 5% to more than 35 TWh.

In the first quarter, electricity consumption in the distribution area of ČEZ Distribuce grew by 3% year-on-year to 9.6 TWh, and increased by 0.7% on a climatic and calendar basis. Gas consumption in GasNet's distribution area increased by 12% year-on-year to 23.6 TWh, with climate-adjusted consumption up by 2.9%. The distribution area of ČEZ Distribuce covers 66% of the Czech Republic; the distribution area of GasNet covers 80% of the Czech Republic. These data are therefore a good indicator of the development of total electricity and gas consumption in the Czech Republic. Total electricity and natural gas supply from ČEZ Prodej increased by 9% year-on-year to 4.8 TWh.

CEZ Group's full-year outlook remains unchanged at a net profit, adjusted, of CZK 25-29 billion. At the level of operating profit before depreciation and amortization (EBITDA), the increase was between CZK 127 and 132 billion.