

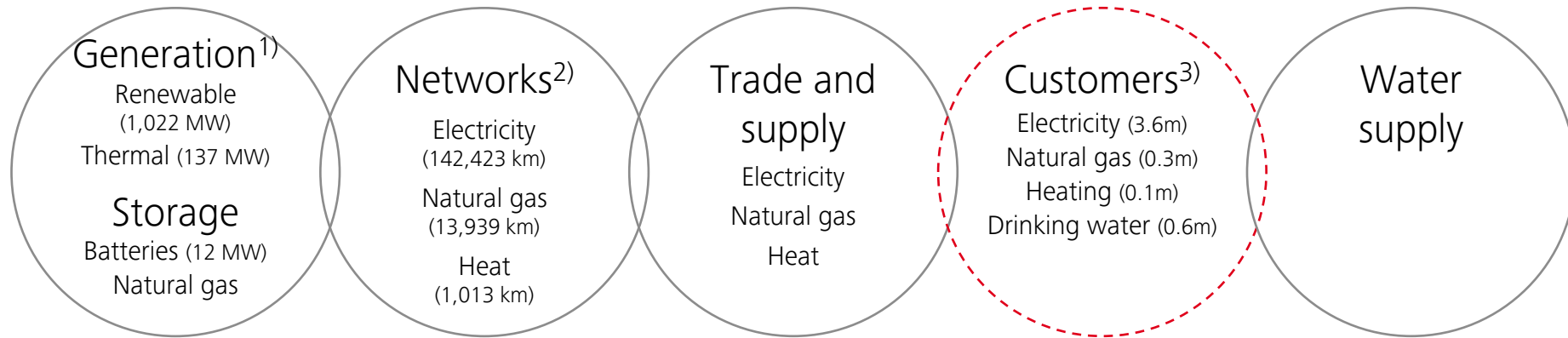


Company presentation

October 2026

-
- EVN at a glance
 - Back-up information

Integrated business model as basis for our value chain



¹⁾ As of 31 March 2026

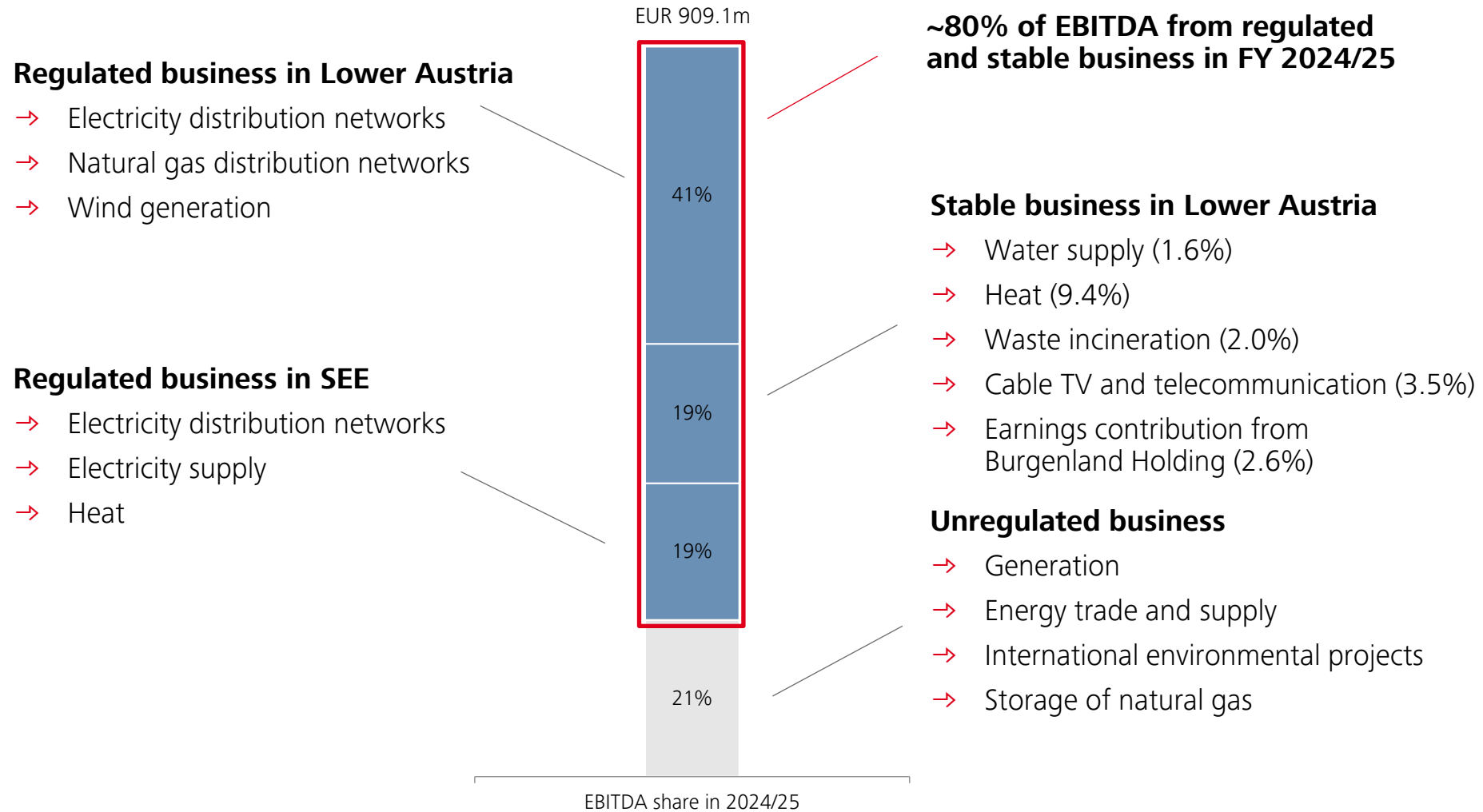
²⁾ As of 30 September 2025

³⁾ Number of customers in brackets

→ Foreign markets in the energy business

- Bulgaria: Electricity distribution networks, electricity supply, generation and heat
- North Macedonia: Electricity distribution networks, electricity supply and generation
- Selected activities in Germany, Croatia and Albania

High share of regulated and stable business



The energy future is renewable and offers many opportunities for EVN

→ Grid expansion



- Cross-sector use of green energy
 - Charging infrastructure for e mobility
 - Heat generation
 - Large battery storage facilities
 - Production and storage of hydrogen

→ Large battery storage



→ Investing in renewable energy



- Digitalisation and AI
 - Flexibility management
 - Solutions for prosumers

→ Focus on sustainability



EVN's positioning and strategic growth priorities to 2030 and beyond



Wind power expansion
770 MW installed capacity by 2030



Solar PV expansion
300 MWp installed capacity by 2030



BESS expansion & flexibility management
300 MW storage capacity by 2030



Grid expansion & digitalisation
RAB 2030: EUR 3.9bn



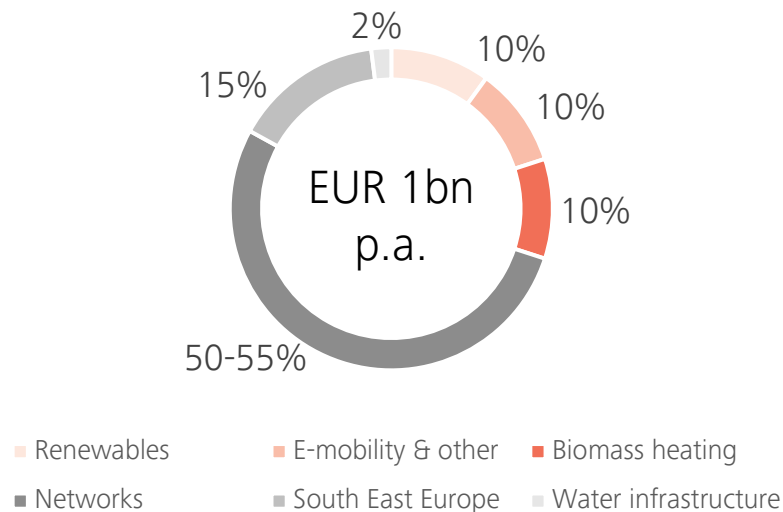
Decarbonised heat expansion
Biomass, electrification & geothermal assessment



EV charging infrastructure
Ongoing expansion of charging points

Ambitious Capex programme of ~EUR 1bn p.a. until 2030

→ Structure of investments¹⁾ will remain unchanged



1) In intangible assets and property, plant and equipment

→ Investment strategy

- Focus on networks, wind and PV generation, battery storage, heating, e-charging infrastructure, drinking water supply
- Around 80% of investments to be made in Lower Austria

→ EU Taxonomy Regulation

Capex KPI:
89% share of
taxonomy-
aligned
investments
in FY 2024/25

Strategic financial KPIs for EVN Group Perspective 2026–2030



		2024/25		Target 2030 ¹⁾
EBITDA	EURm	909		1,200
Group net results	EURm	437		500
ROCE	%			> 6.0
WACC	%			5.0
Annual investments	EURm	910		1,000
Net debt / FFO (Funds from operations)	x	1.3		2.2

1) Specific guidance for individual years is communicated separately and included in our financial year-end annual financial report

- Guidance for FY 2025/26: Group net result is expected to be within a range of EUR 470m to EUR 490m
 - Uplift also reflects positive non-cash and non-recurring effects

Energy segment – Perspective 2026-2030

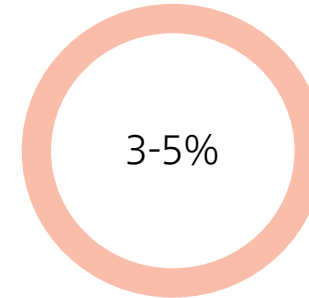


Main activities

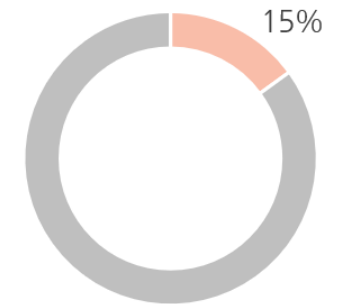
- Marketing of own electricity generation
- Heat production and supply (mainly biomass)
- Energy services (EV charging infrastructure)
- Electricity and gas supply in Austria via EVN KG¹⁾ and EnergieAllianz¹⁾

1) Equity accounted investee with operational nature

EBITDA margin EVN KG

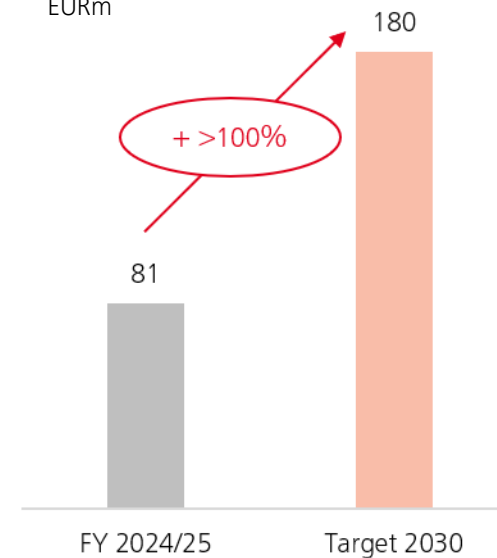


Share of Group EBITDA



EBITDA perspective 2030

EURm



Growth drivers

- Volume growth offsets margin pressure in the heating business
- Expansion of EV charging infrastructure
- Further normalisation of supply business

Generation segment – Perspective 2026-2030



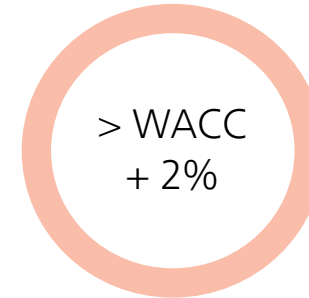
Main activities

- Renewable generation (wind, hydro, PV)
- BESS
- Operation of a thermal waste utilisation plant
- 13% stake in Verbund Innkraftwerke (Germany)¹⁾
- 49.99% stake in Ashta run-of-river hydro (Albania)¹⁾

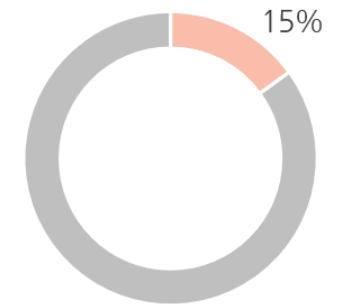
1) Equity accounted investee with operational nature

Company presentation, October 2026

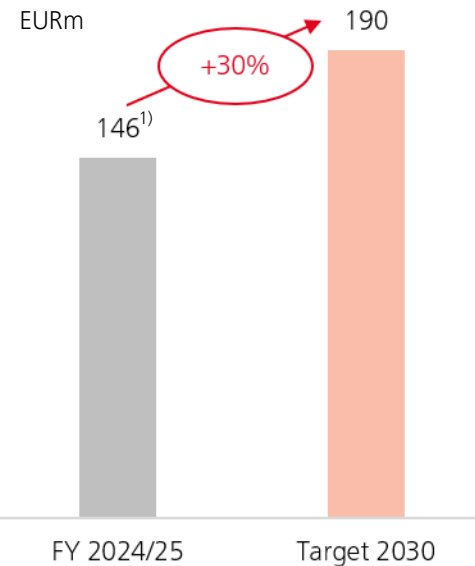
ROCE renewable generation



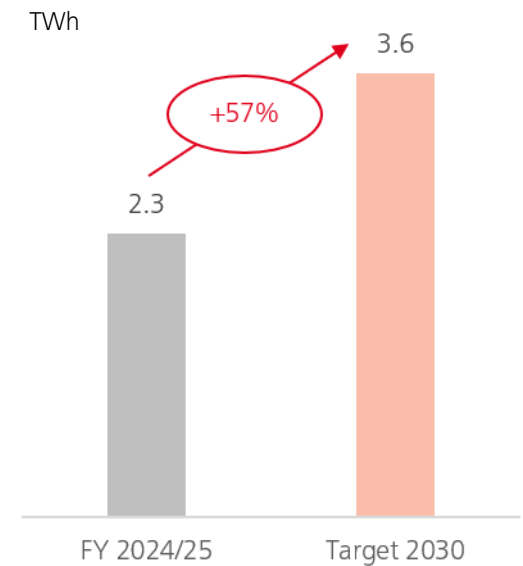
Share of Group EBITDA



EBITDA perspective 2030



Renewable generation growth



1) Excluding one-time effect from insurance compensation

Networks segment – Perspective 2026-2030



Main activities

- Electricity distribution network infrastructure for electricity and gas in Lower Austria
- Internet and telecommunication services in Lower Austria and Burgenland
- Drinking water supply in Lower Austria

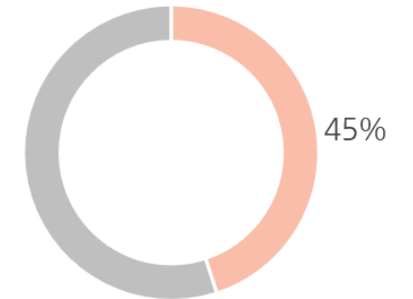
Regulatory parameters¹⁾

	Existing RAB	New RAB
WACC ²⁾	4.2%	6.1% (2026)

1) RAB electricity distribution network in Lower Austria

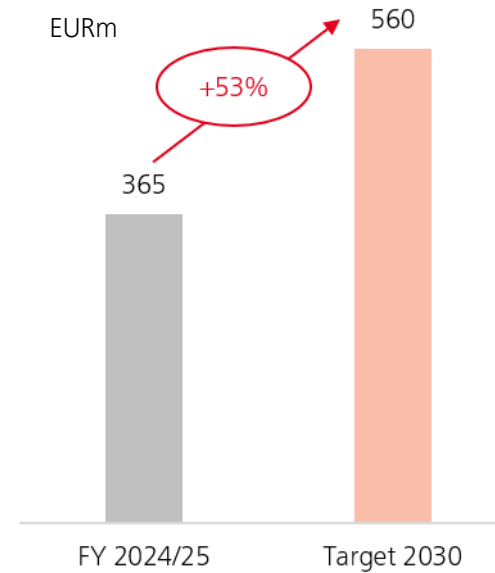
2) Pre-tax, nominal

Share of Group EBITDA



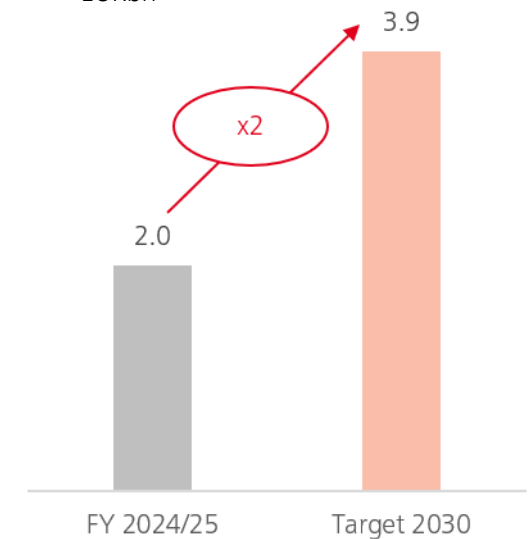
EBITDA perspective 2030

EURm



RAB¹⁾ growth

EURbn



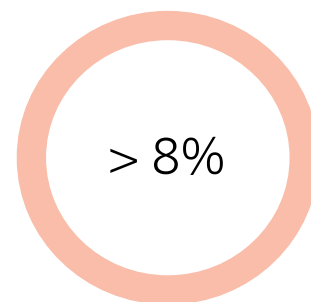
South East Europe segment – Perspective 2026-2030



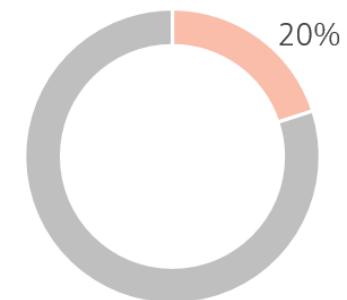
Main activities

- Electricity distribution network infrastructure in Bulgaria and North Macedonia
- Electricity supply in Bulgaria and North Macedonia
- Heat production and supply in Plovdiv (Bulgaria)
- Renewable generation (hydro, PV)
- BESS
- Gas distribution grid in Croatia
- Energy trading for the entire region

Segment ROCE

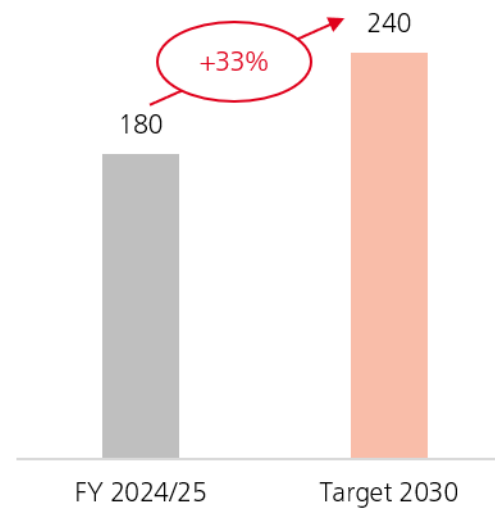


Share of Group EBITDA



EBITDA perspective 2030

EURm



All other segments – Perspective 2026-2030



Main activities

- 50.03% stake in RAG¹⁾
- 73.63% investment in Burgenland Holding, which holds a stake of 49.0% in Burgenland Energie¹⁾
- 12.63% investment in Verbund AG²⁾

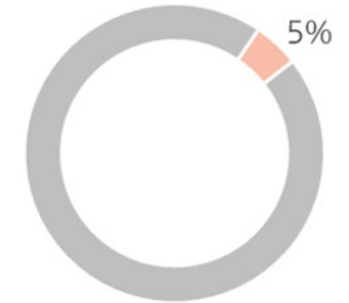
1) Equity accounted investee with operational nature

2) Dividends are reported in financial results

Planning assumptions

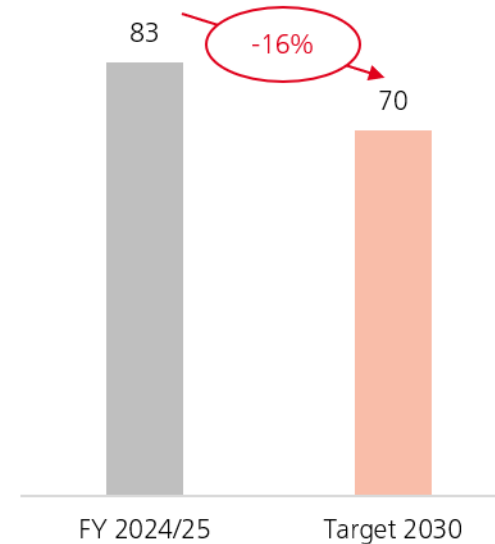
- Stable results from RAG and Burgenland Energie expected
- Dividend from Verbund AG mainly driven by development of power prices

Share of Group EBITDA



EBITDA perspective 2030

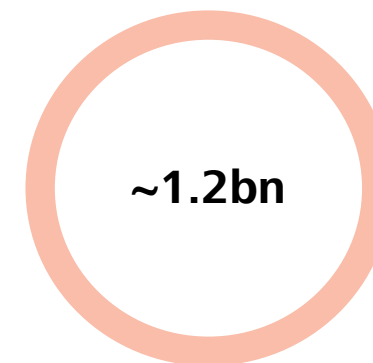
EURm



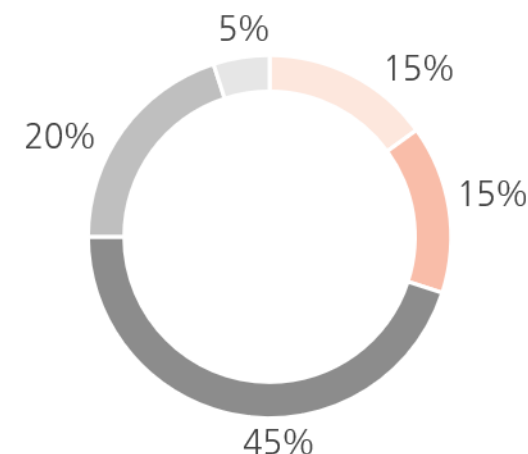
Segment overview – Strategic EBITDA targets Perspective 2026–2030

	EURm	EBITDA Target 2030
→••	Energy	~180
✚	Generation	~190
✕	Networks	~560
🌐	South East Europe	~240
📦	All other Segments	~70

Group EBITDA Target 2030

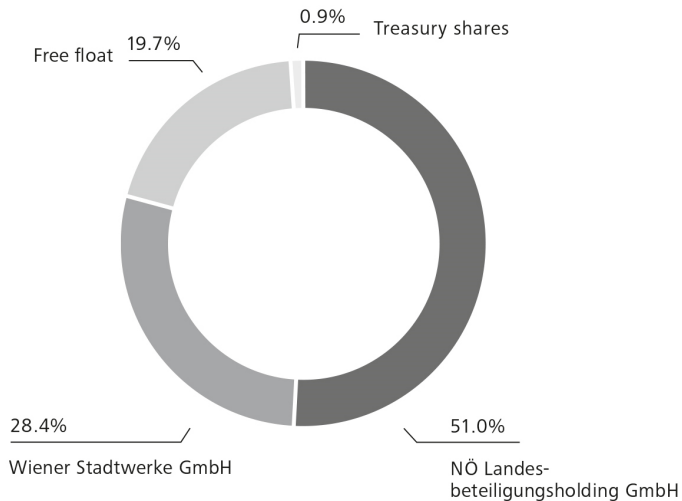


EBITDA split 2030



■ Energy ■ Generation ■ Networks ■ South East Europe ■ Other

→ Shareholder structure

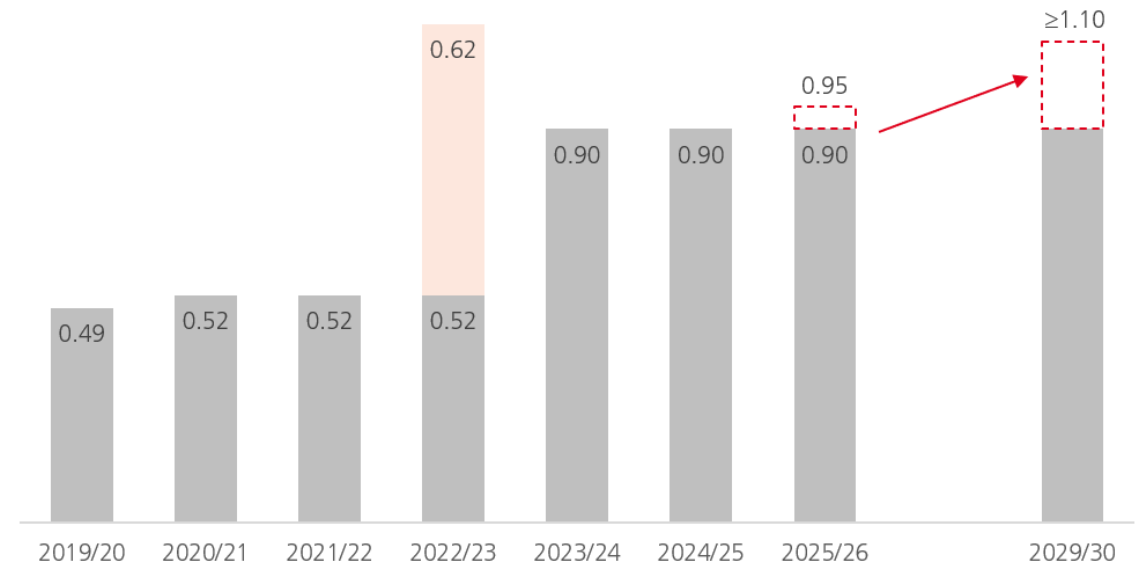


→ According to federal and provincial laws, the Province of Lower Austria is required to hold a stake of at least 51% in EVN

→ Dividend policy as of FY 2025/26

- Minimum dividend: EUR 0.90 per share
- Planned increase to at least EUR 1.10 per share by FY 2029/30, targeting a payout ratio of approximately 40%

→ Dividend for FY 2025/26 expected in the range of 0.9 to 0.95 (subject to result)



Beyond 2030 – a glimpse into EVN's longer term strategic outlook



1

Ongoing ambitious capex programme of ~EUR 900m
– Networks, renewable generation and flexibilities remain priorities

2

Average RAB growth in Austrian electricity ~EUR 200m p.a.

3

Wind pipeline up to 1.5 GW combined with storage capacity
– Pipeline supports further expansion of wind capacity
– Optimised by expansion of battery storage and photovoltaic capacity

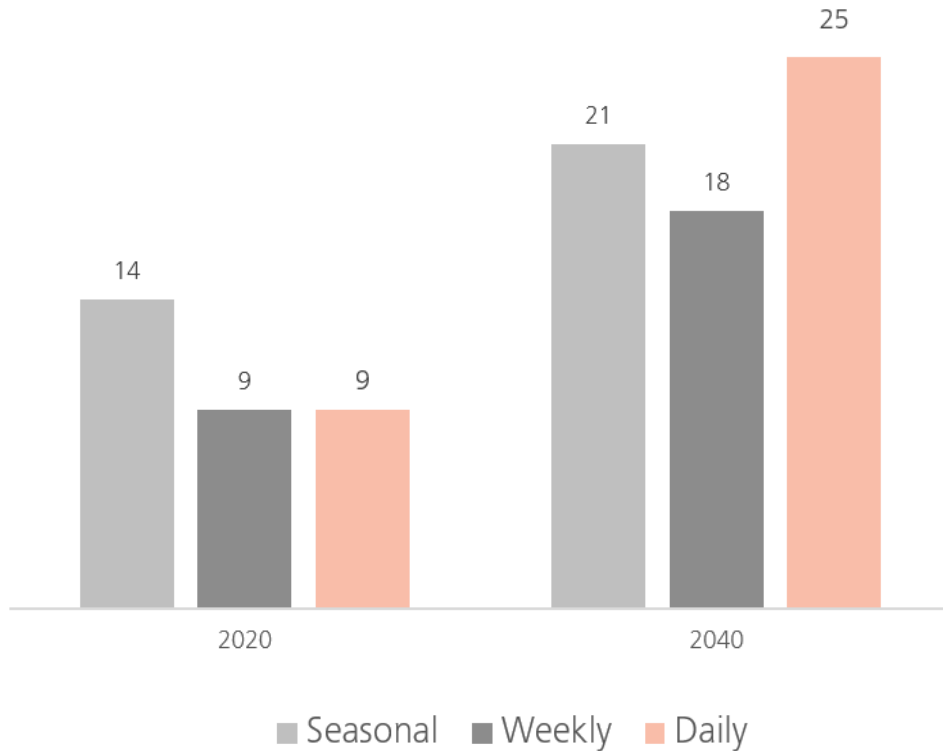
4

Long-term dividend outlook

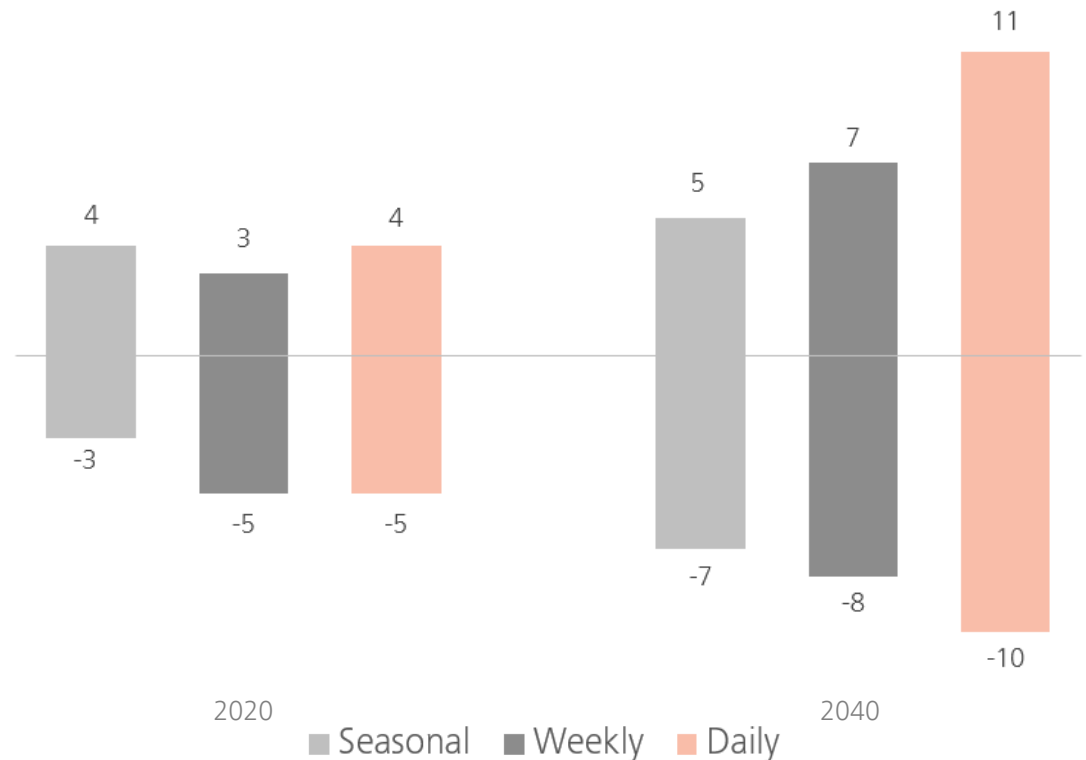
– Following the completion of the current investment cycle by the end of the decade and against the backdrop of a strong financial profile, EVN could consider an increase of its payout ratio over time

Austria's flexibility growth until 2040 is a balanced approach across technologies and durations

→ Strong flexibility growth forecast for Austria by 2040 (TWh)



→ Significant capacity growth especially for daily flexibility expected by 2040 (GW)



Sufficient flexibilities for a balanced & secure energy system

Source: Compass Lexecon

300 MW expansion target for large battery storage until 2030



- 12 MW storage capacity under operation (as of 31 March 2026)
 - Co-location battery storage at wind and PV parks
- Construction start for large-battery storage projects during 2026 at former thermal locations
 - 70 MW battery Theiss
 - 16 MW battery Dürnröhr



1

Energy arbitrage

2

Balancing services

3

Capacity market

4

Integration of renewable energy

5

Better use of grid infrastructure

Super hybrid parks: '1+1 = 3'



**Co-locating
technologies
optimise
output**

→ 1 MW grid connection in Austria could be used as

1a

1 MW solar

~1,100 full-load hours p.a.

1b

1 MW wind

~2,700 full-load hours p.a.

2

1 MW wind + 1 MW solar

~3,700 full-load hours p.a.

3

Plus battery

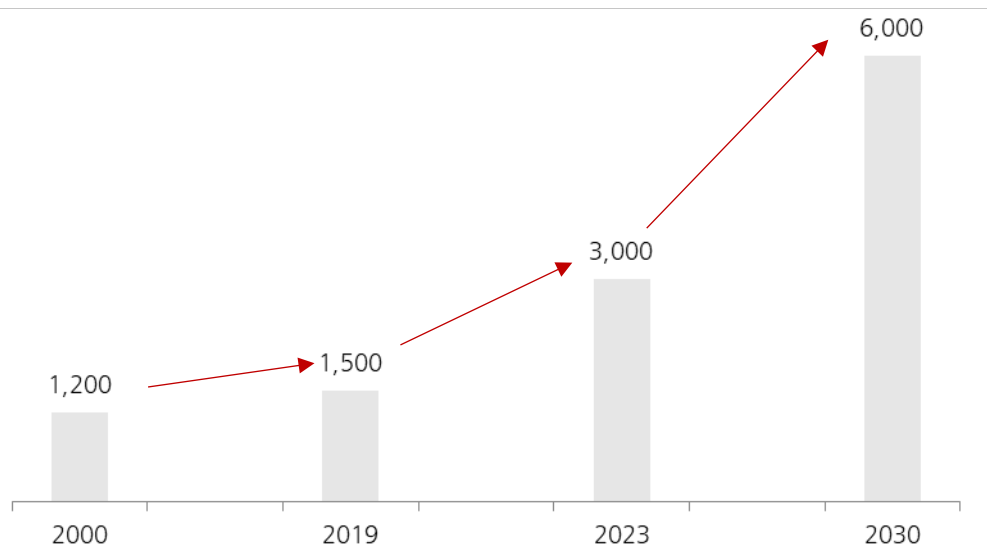
>4,000 full-load hours p.a.

→ EVN solution: super hybrid parks

- Usage of renewable excess production
- Multi-marketing of BESS

Ambitious climate and energy goals 2030 as main challenge for network operators

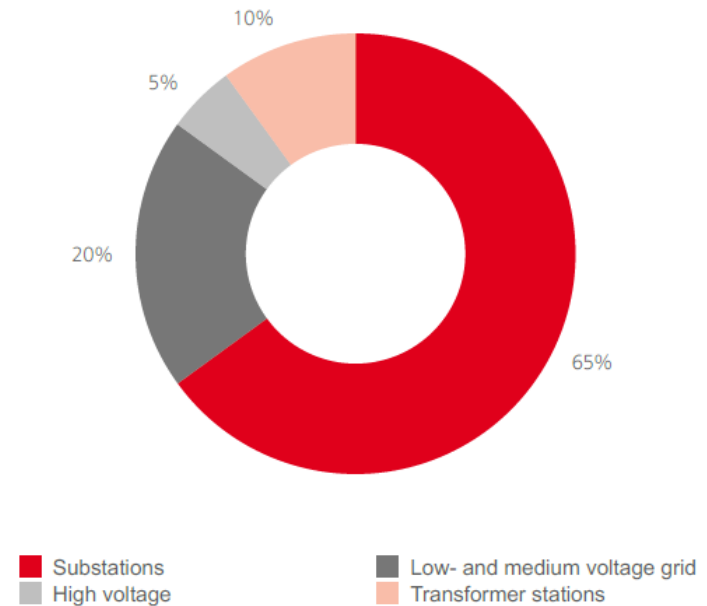
- Network capacity (in MW) in Lower Austria requires substantial expansion until 2030



- Main drivers:

- Integration of volatile renewables generation from wind and photovoltaics (large-scale and households)
- Supply charging stations for e-vehicles and heating pumps

- Split of networks Capex



- Major milestones

- Installing 1,000 km of medium- and low-voltage cables per year
- Adding 700 new transformer stations annually
- Building or expanding 55 substations by 2034

Network	Electricity	Natural gas	Comments
Regulatory authority			
Start of the regulatory period	01.01.2024	01.01.2023	
Next regulatory adjustment	01.01.2029	01.01.2028	Adjustment of WACC and productivity factors
Duration of the regulatory period	5 years	5 years	
Regulatory method	Revenue caps	Revenue caps	
RAB (EURm)	Annually adjusted	Annually adjusted	Annual investments are added to the RAB in the following year
WACC (pre-tax, nominal)	<ul style="list-style-type: none"> – New RAB: 6.11% – Existing RAB of DSO with average efficiency: 4.16% 	<ul style="list-style-type: none"> – New RAB: 6.11% – Existing RAB of DSO with average efficiency: 3.72% 	Set for length of regulatory period Higher WACC for existing RAB of DSO with above-average efficiency (such as EVN/Netz NÖ)
General productivity factor	0.40%	0.40%	Gains from cost reductions remain with the company during the regulatory period
Inflation	Annual adjustment	Annual adjustment	Network operator price index consists of consumer price index and wage increase index

Data centre – a potential business opportunity for EVN



2 energy hubs Dürnrohr & Theiß

up to 250 MW electrical power per site

~140,000 m² buildable industrial land

Established framework · integrated grid, energy and site-development expertise

What EVN is able to offer:

Dürnrohr

OPTION 1

 **Power** 380 kV · ~250 MW

 **Cooling** Danube water

 **Waste heat** reused via St. Pölten supply line

 **Flexibility & back-up** fast-start gas turbine, on-site PV, waste-to-energy & wind

Theiß

OPTION 2

 **Power** 110 kV (expandable) ~70 MW

 **Cooling** Danube water

 **Waste heat** reused via Krems district heating

 **Flexibility & back-up** on-site gas turbine, on-site PV combined with BESS

Industrial land leasing

Electrical infrastructure

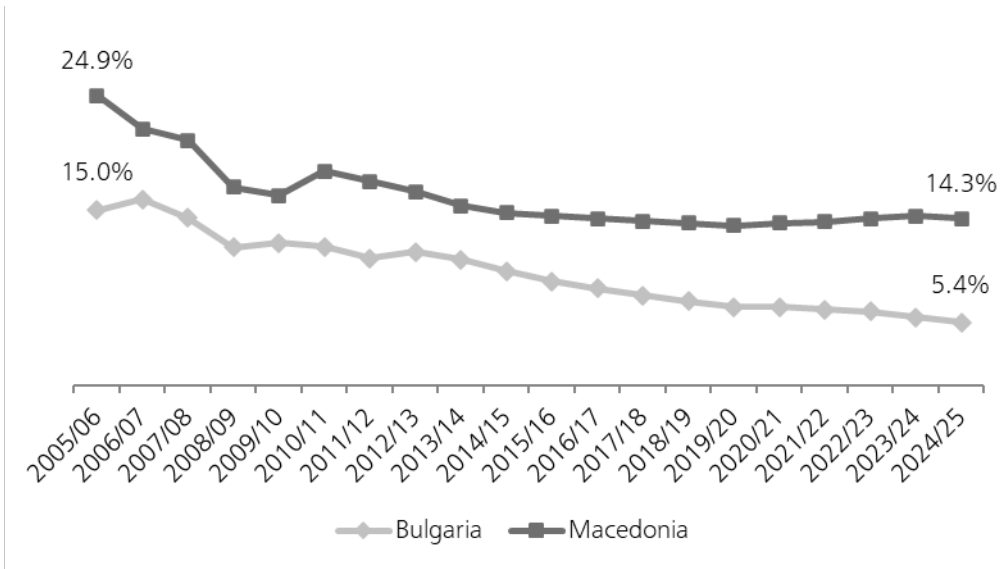
Waste Heat Use / Cooling

Backup and Resilience Solutions

Energy Supply

Continuous efforts to achieve further operating improvements in SEE

→ Ongoing reduction in grid losses



→ Number of customers

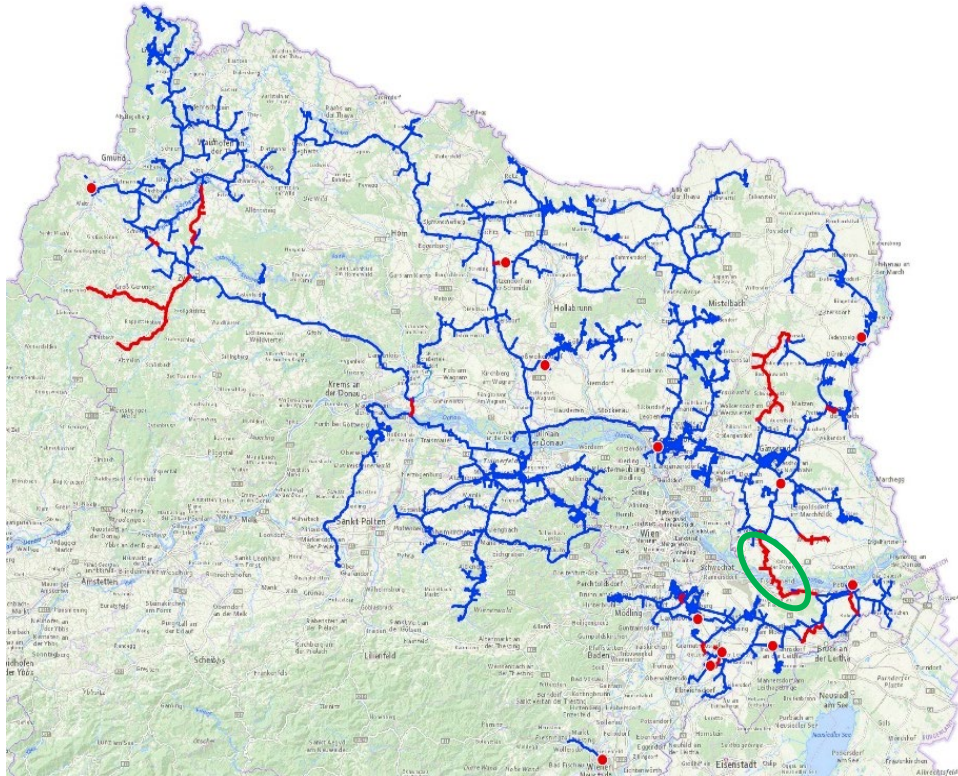
- Bulgaria: 1.8m
- North Macedonia: 0.9m

→ Commitment to supply security

→ Investment strategy for SEE

- Expansion and upgrading of network infrastructure to continuously reduce network losses
- Replacement of metres to further improve collection rates

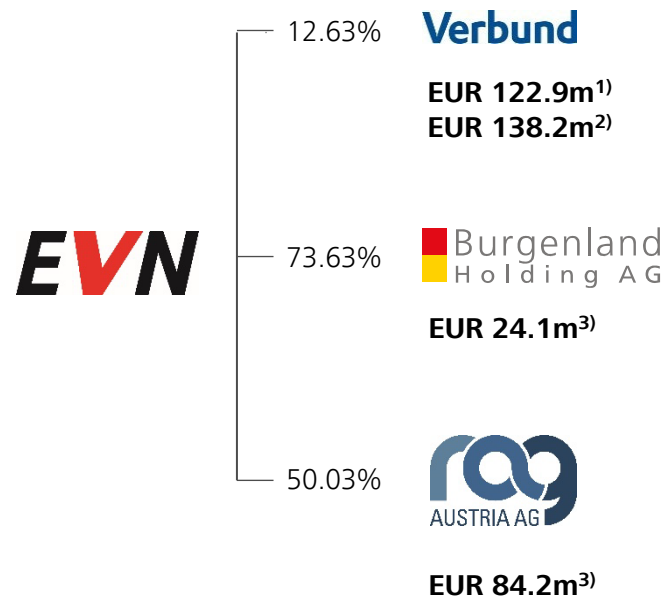
Drinking water business in Lower Austria – stable earnings contribution and future growth area



EVN's drinking water supply area in Lower Austria

- Largest regional drinking water supplier
 - 0.6m drinking water customers
 - Supra-regional pipeline networks and local water supply networks
 - Operation of 7 natural filter plants to reduce the hardness of water by natural means
- Expansion of cross-regional pipeline networks (until 2030)
 - ~EUR 150m total investments

Significant contribution to EVN's net profit from strategic investments



- 1) Verbund dividend included under financial results in FY 2024/25
- 2) Verbund dividend included under financial results in FY 2025/26
- 3) Earnings contribution represents the share of results from equity accounted investees with operational nature; included in EBITDA in FY 2024/25

→ Verbund AG

- #1 electricity producer in Austria and #2 hydropower producer in Europe with 8.5 GW installed capacity

→ Burgenland Holding AG

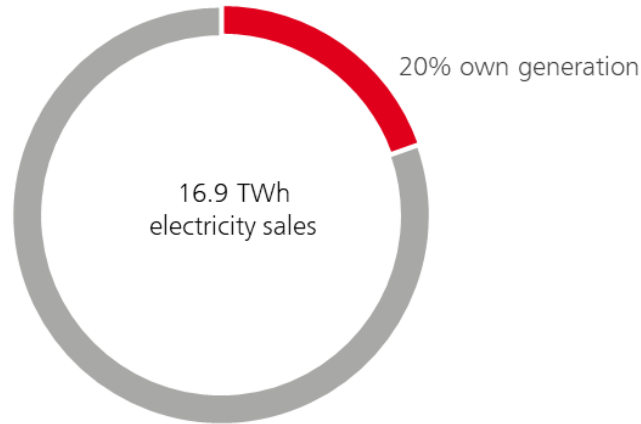
- Holds a 49% stake in Burgenland Energie (#1 green energy producer in Austria, distribution networks, sale of energy)

→ RAG Austria AG

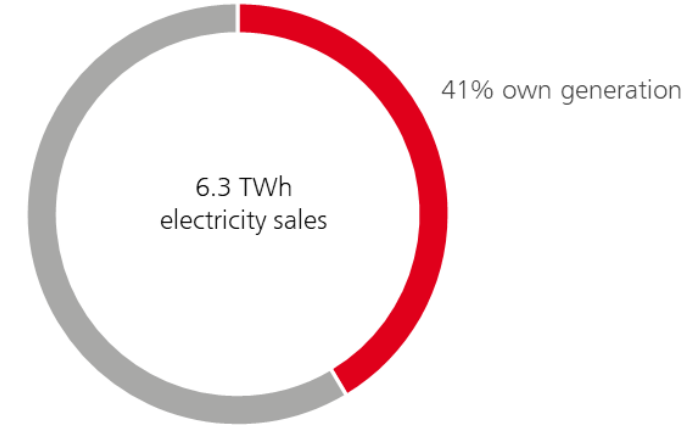
- ~6.3bn m³ storage capacity for natural gas

Strategic investments provide a financial hedge

Coverage ratio EVN Group



Coverage ratio EVN Austria



Synthetic (financial) hedge of short position through stakes in:

→ Verbund AG

– EVN stake: 12.63%

8,468 MW
hydro

874 MW
wind

308 MWp
PV

→ Burgenland Energie AG

– EVN stake: 49% via Burgenland Holding

596 MW
wind

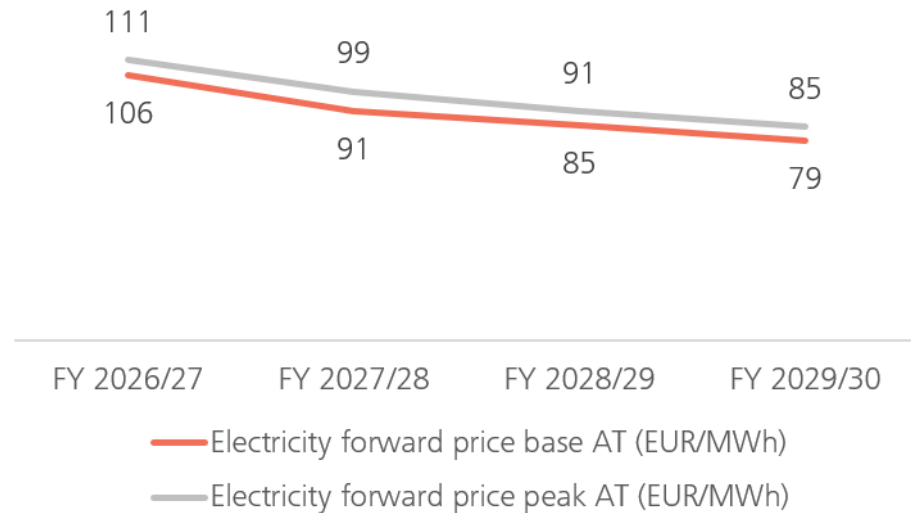
146 MWp
PV

- Leading infrastructure operator with high share of earnings from regulated and stable business
- Ambitious investment programme of ~EUR 1bn until 2030
 - Continuous expansion of domestic regulated and stable activities through focus on networks, wind generation, heating, drinking water supply
 - Expansion of wind and photovoltaics on track
 - Massive network and infrastructure investments will enhance RAB growth
- Sustainable company with ESG-focused strategy and active role in transition towards CO₂-free energy future
 - Continue decarbonisation path agreed with Science Based Targets initiative
- Robustness of integrated business model
- Benefit from all-electricity future
- Significantly higher level of Group net results (perspective 2024-2030)
- Highly reliable dividend stock

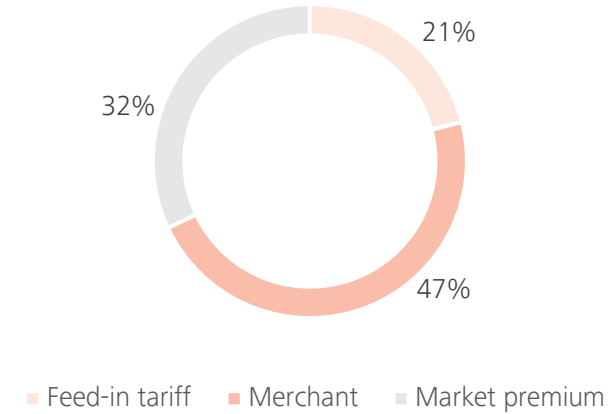
-
- EVN at a glance
 - Back-up information

→ Price assumptions until FY 2029/30

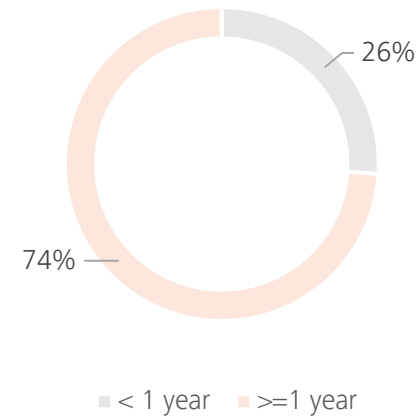
– Average annual forward prices



→ Hedging of own generation



→ Hedging of supply



Key financials Q. 1-3 2025/26

	Q. 1-3 2025/26	+/-
	EURm	%
Revenue	2,433.1	3.1
EBITDA	748.5	4.9
Depreciation and amortisation	-288.0	-9.1
Effects from impairment tests	-0.1	0.95
EBIT	460.4	3.0
Financial results	116.0	24.0
Group net result	525.1	20.8
Net cash flow from operating activities	630.5	0.5
Investments ¹⁾	535.5	0.1
Net debt	942.2	-15.8
	%	
Equity ratio ²⁾	62.3	61.3
	EUR	
Earnings per share	2.94	20.8

1) In intangible assets and property, plant and equipment.

2) Changes reported in percentage points.

→ Increase in revenue

- Positive regulatory price effects in the network companies in Lower Austria and Bulgaria
- Higher revenue at EVN Wärme due to colder temperatures
- Contrasted by a price-related decline in revenues from renewable generation, with additional negative volume effects in hydropower

→ EBITDA and EBIT above previous year

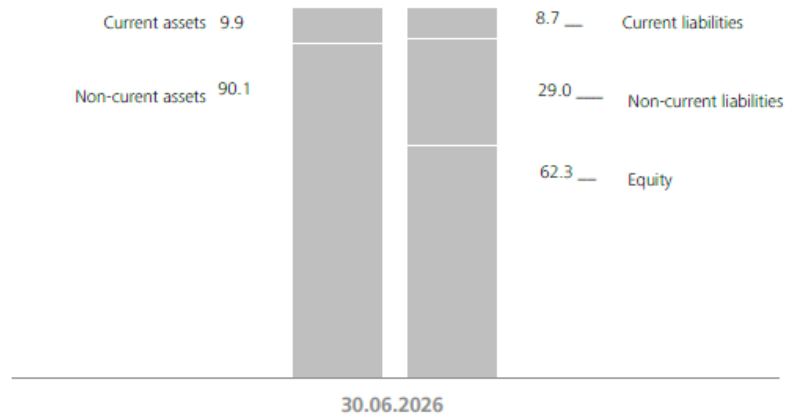
- Positive, non-recurring effect from the acquisition of a fiber-infrastructure company
- Increase of scheduled depreciation and amortisation due to our high investment programme

→ Positive non-cash one-off effect from deconsolidation of international project business

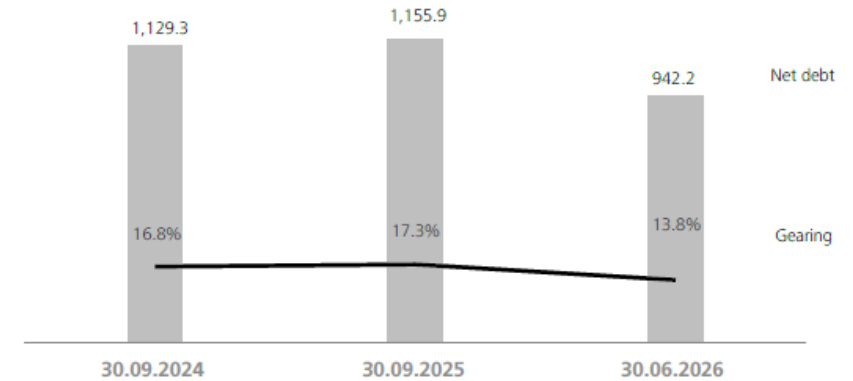
- OCI recycling of foreign exchange effects previously recorded in equity and valuations

Solid balance sheet structure (30 June 2026)

Balance sheet structure (%)



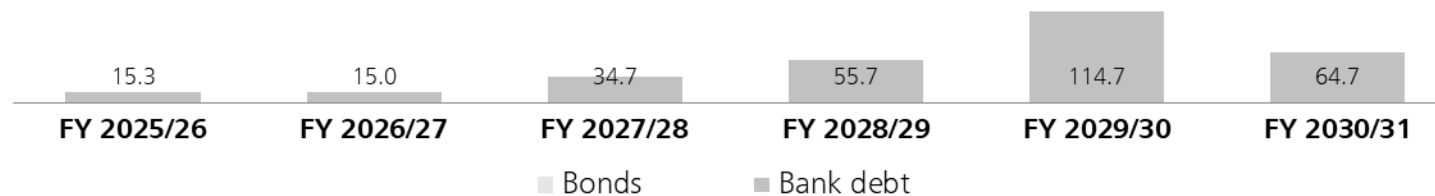
Net debt (EURm) and Gearing (%)



- Strong balance sheet is the basis for EVN's ambitious investment programme
- Ratings: Moody's (A1, stable) and Scope (A+, stable)
- EVN's goal is to maintain solid A category ratings

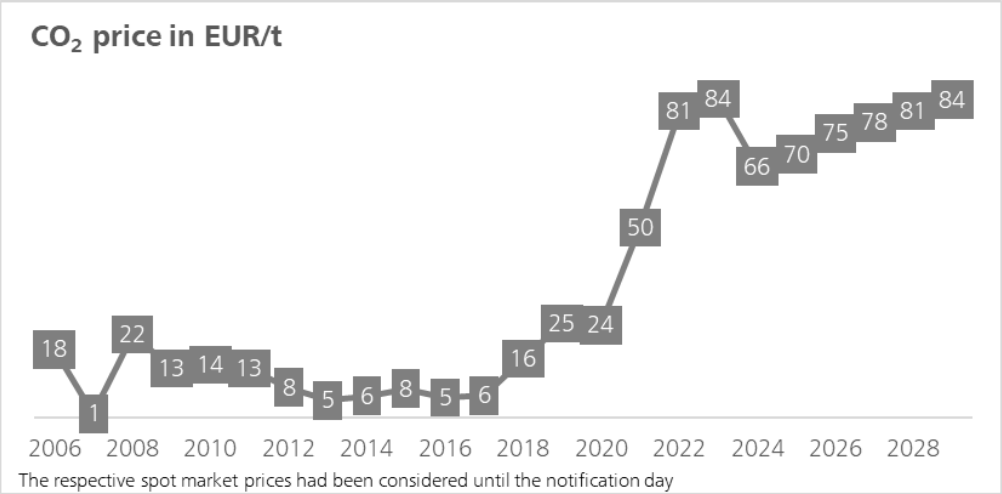
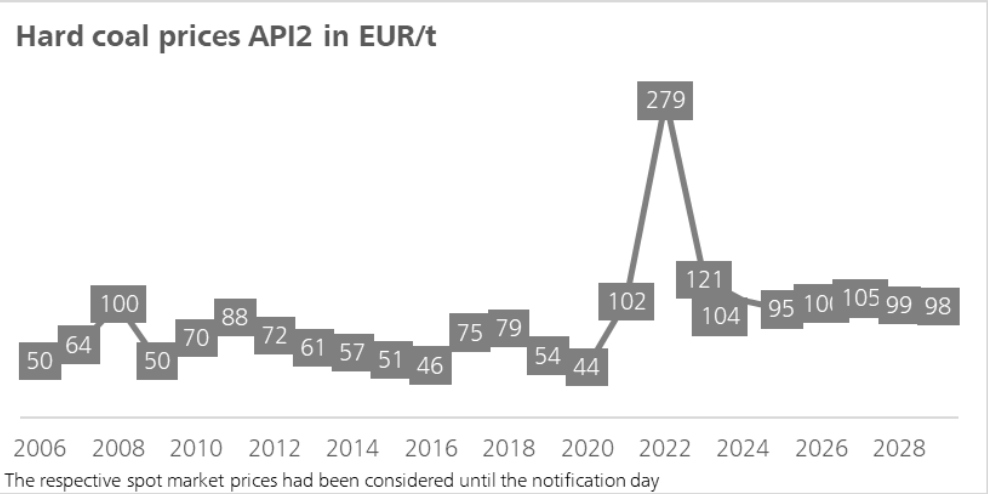
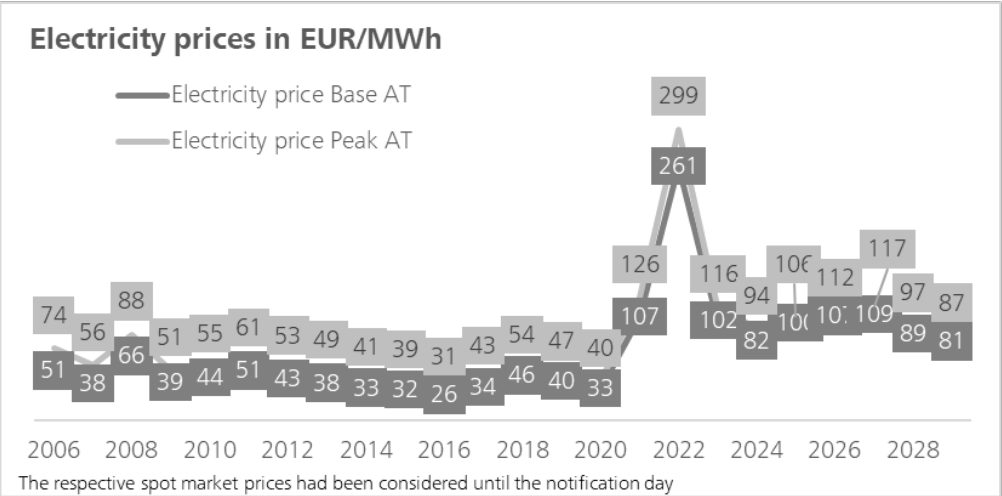
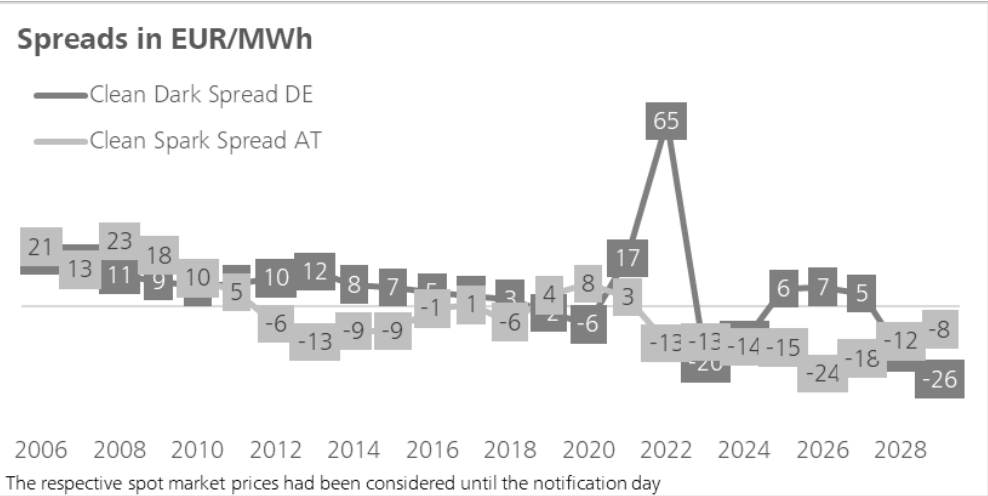
Total financial debt of ~EUR 1.1bn with a well-balanced maturity profile over the coming years

Debt maturity profile until FY 2030/31 (in EURm)



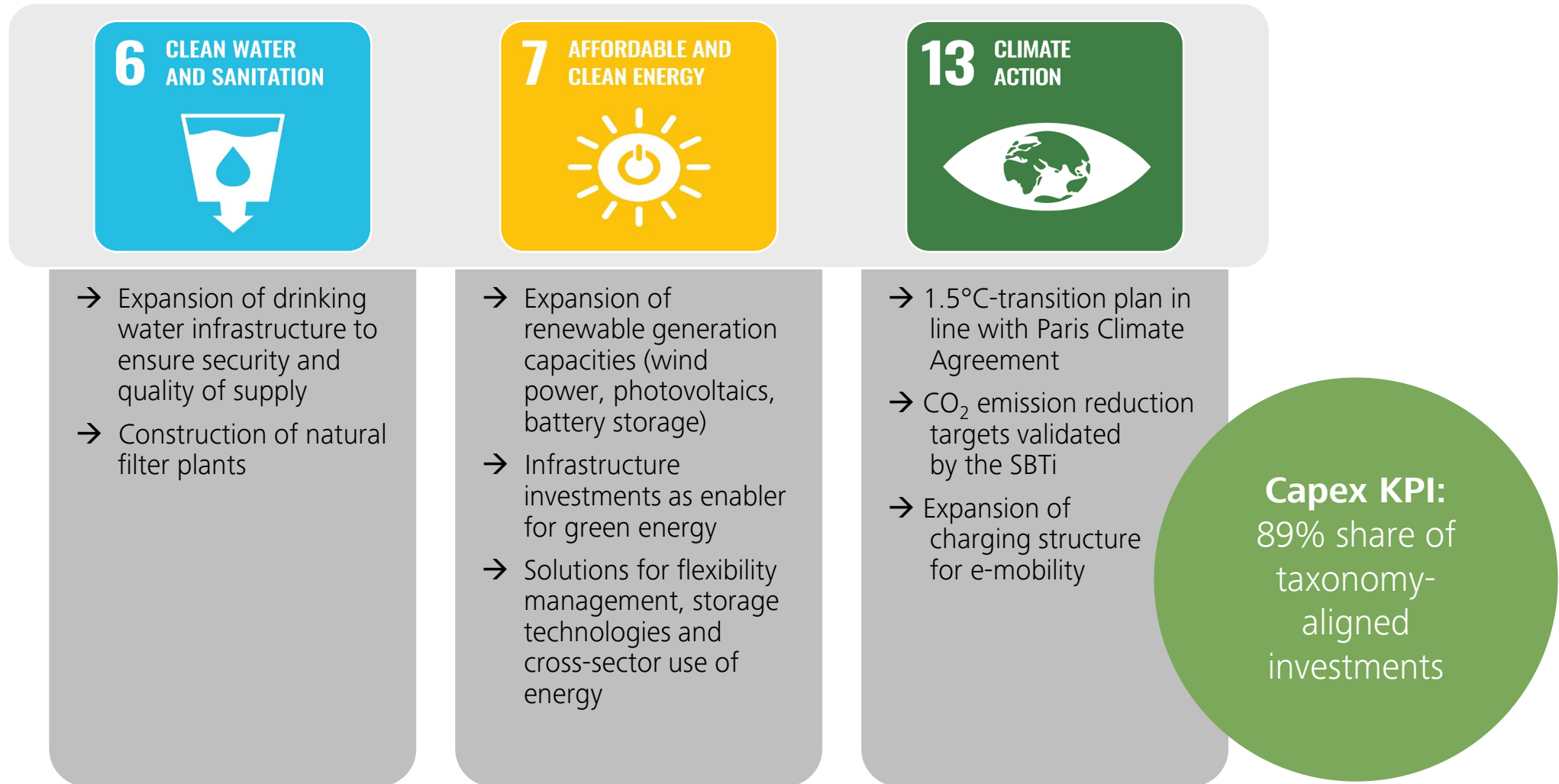
→ EUR 770m undrawn, committed credit lines (as of 30 September 2025)

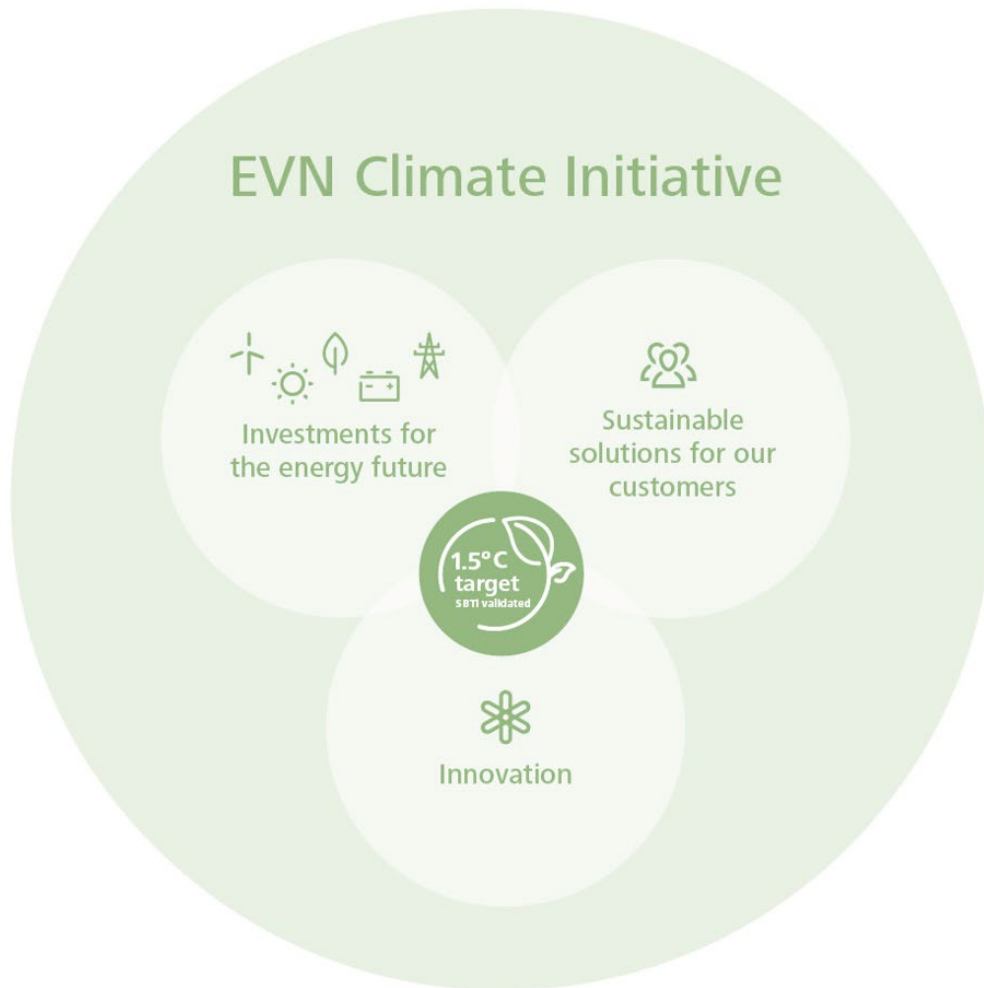
Challenging market environment



Source: EVN, May 2026

EVN's contribution to the Sustainable Development Goals – Sustainability as basis of EVN's mission as a utility company





→ 1.5°C-transition plan

- in line with Paris Climate Agreement
- Emission reduction targets validated by the Science Based Targets Initiative (SBTi) in June 2025
- Main decarbonisation lever:
 - Strong expansion of renewable generation capacities
 - Revitalisation of existing hydropower plants
 - Expansion and/or transformation of heat generation
 - Reduction of GHG-emissions from electricity network losses and distribution in Bulgaria and North Macedonia

→ Innovations & Solutions for our customers

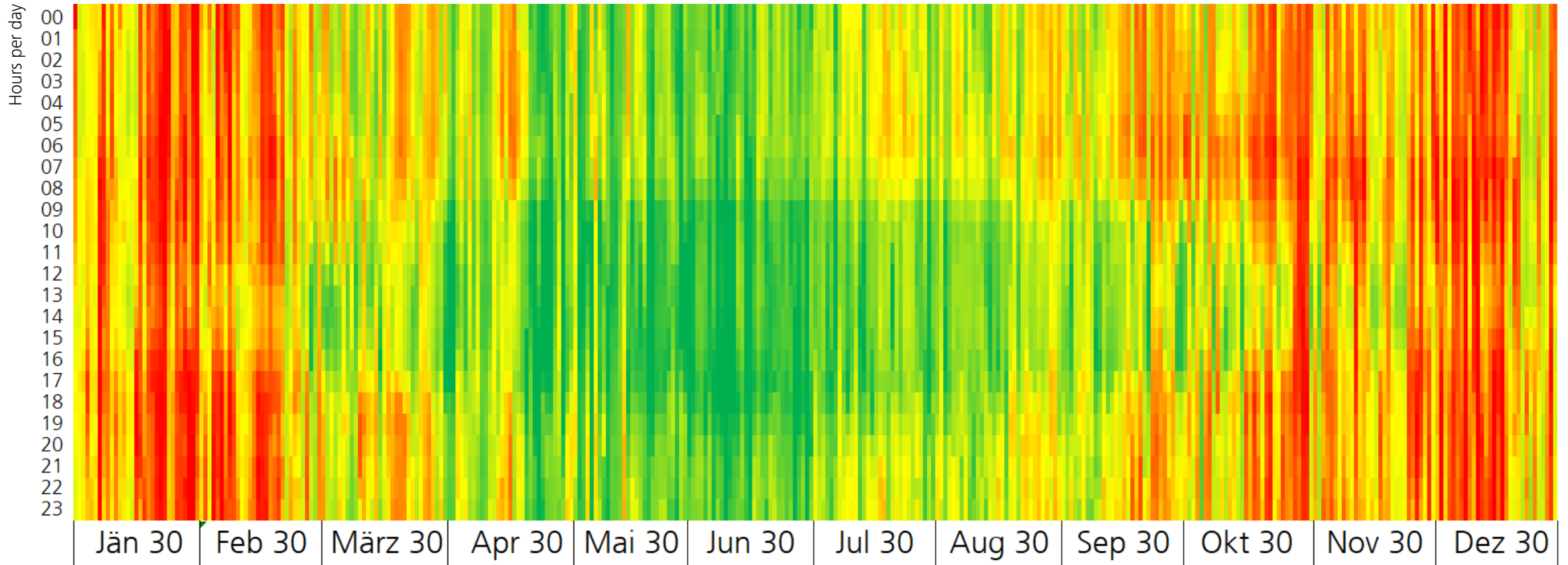
- Storage of excess renewable generation (e.g. large battery storage, H₂ electrolyser and storage by RAG)
- Flexibilities for balancing peaks in grid operation

Highly rated ESG performance underlines EVN's ambitions



Moody's Analytics ESG Overall Score 58	→ Scale 0-100, Sector Average: 53 → Last update: 2024
ISS ESG B-, Prime Status	→ Industry benchmark: C+ → Last update: 2024
MSCI AA, Leader Status	→ Industry benchmark: 25% of utilities in the AA-range; 13% in AAA → Last update: 2023
S&P Global CSA Score 54	→ Industry benchmark: 41 → Last update: 2025
Morningstar Sustainalytics 23.0, medium risk	→ Industry benchmark (Utilities): Rank: 134/622 (1st = lowest risk) → Last update: 2026

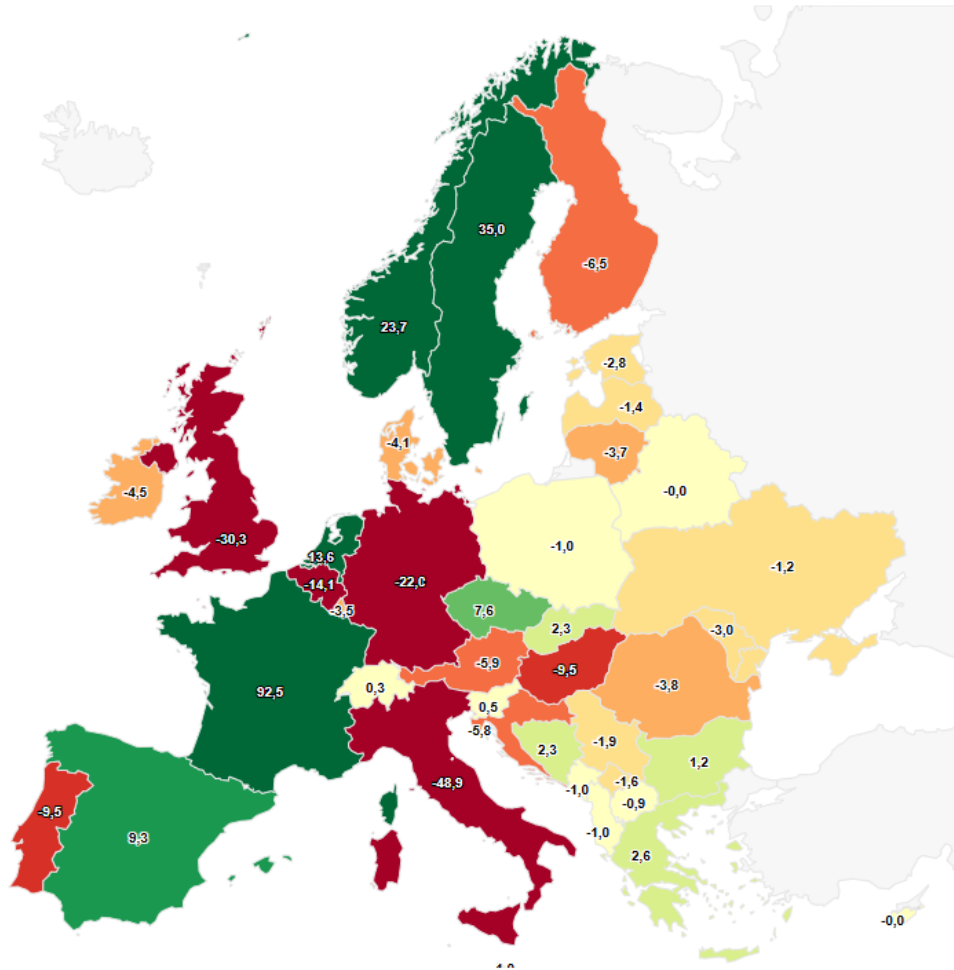
Management of summer-winter-balance as future challenge – as illustrated by scenario for the residual total load in 2030



Scenario for the residual load in 2030; green: oversupply of electricity; red: electricity shortage

Cross-border electricity trading in Europe

Backbone of a stable, green and affordable energy system



Cross-border electricity trading 2025 (net, TWh, + exports, - imports), source: [Energycharts](#)

- Different generation mixes as starting point
- EU target: net-zero emissions by 2050
- Different transformation paths
 - Speed of transformation
 - Renewables vs. nuclear power (taxonomy-aligned)
- (Cross-border) electricity trading offsets these differences as effectively as possible
 - National generation mixes
 - Meteorology
 - Arbitrage between national markets increases liquidity and reduces basis risks
- Markets with export surpluses tend to have lower prices



- Increasing renewable feed-in and changing consumption pattern (e. g. e-mobility) as investment drivers
- Network capacity to be doubled to 6,000 MW until 2030
- EUR 3bn Capex in networks infrastructure in Lower Austria until 2030
 - 40 additional primary substations (HV/MV)
 - Upgrading and construction of high-voltage power lines
 - Modernisation and expansion of medium-voltage capacities (secondary substations and local networks)
 - Digitalisation and intelligent control systems to operate the massive increase in decentralised electricity generation



- Strategy to further expand and grow our grid business is based on three pillars:
 - Massive investment and expansion programme
 - Digitalisation
 - Optimisation of organisational structure
- Benefits of digitalisation and smart grid technology
 - Flexible and quick adjustment of changing voltage levels
 - More efficient grid operation
 - Avoid inefficient investments in additional hardware
- Our ambition
 - Netz Niederösterreich to remain Austria's leading smart grid operator

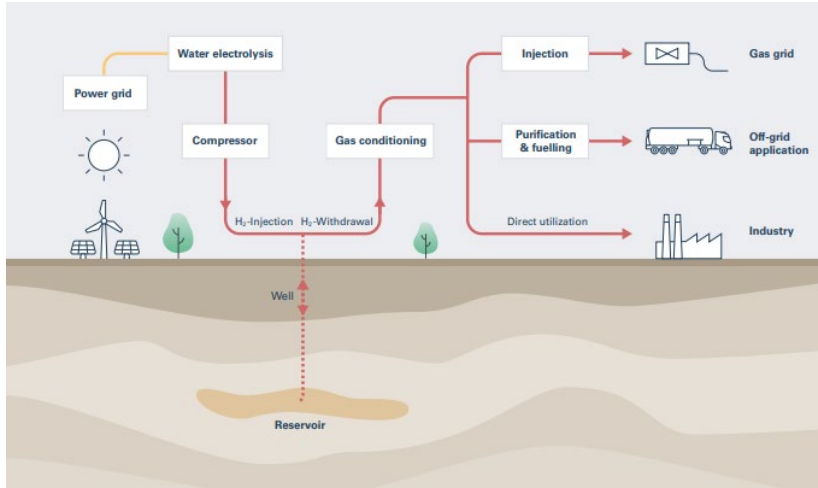


- EVN is Austria's leading provider for e-charging infrastructure
 - > 3,700 e-charging points and > 26,000 e-charging cards
- Focus on destination charging
 - Full-service provider for parking areas of shops and supermarkets



- Innovative e-charging solutions for cars, trucks, busses, ships

Providing underground sun storage



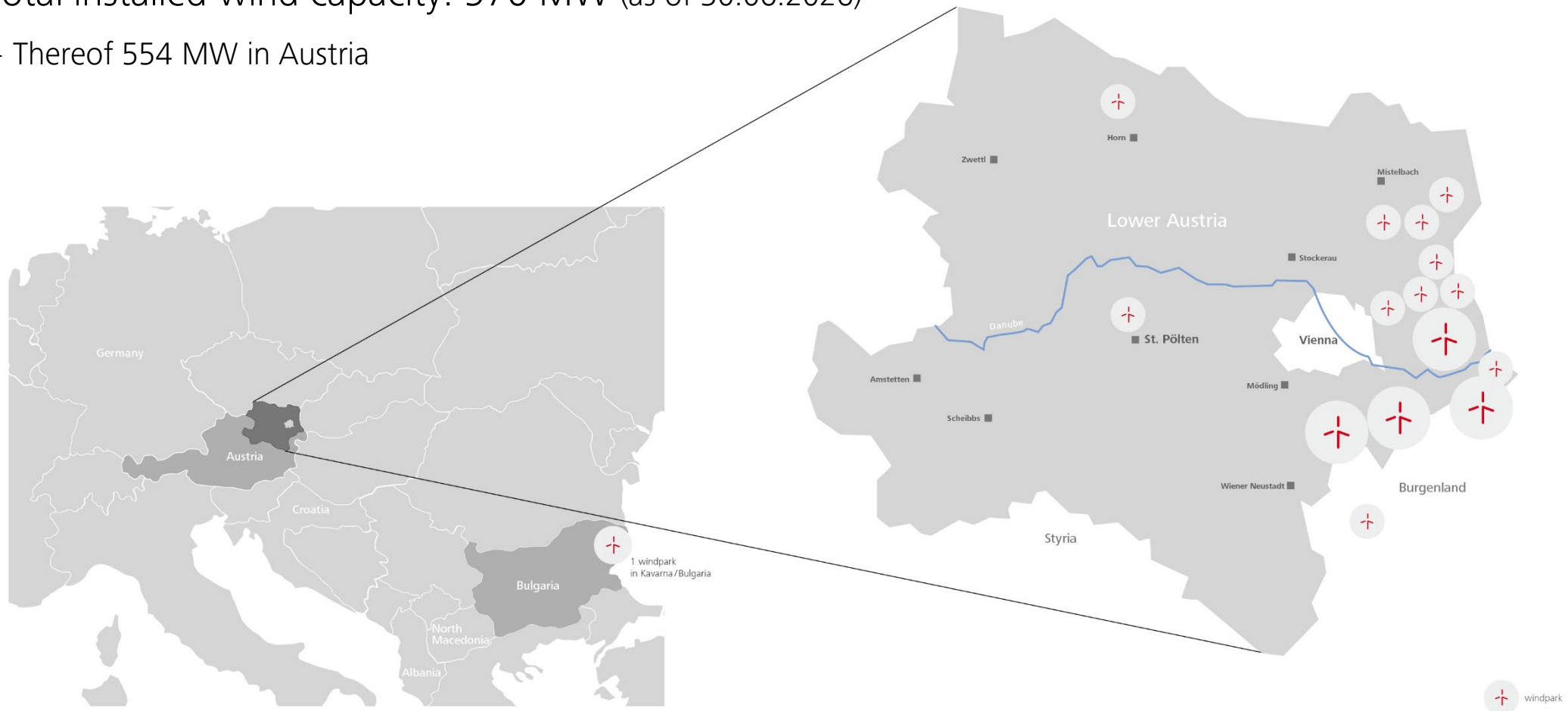
- Underground sun storage project of RAG Austria
 - World's first project for a seasonal energy storage system with 100% hydrogen in a depleted natural gas reservoir
- Sector integration as potential solution for summer-winter-transfer of energy
 - Electrolyser uses renewable (summer) electricity for the generation of hydrogen
 - RAG's demonstration facility transfers 4.2 GWh of summer electricity in the form of hydrogen into winter



- Strong and well-balanced project pipeline in Lower Austria
- Continuous increase in turbine capacity
 - Under construction: 6 MW turbines
- Additional benefit from efficient operation
 - ~2/3 of annual wind production in Austria during winter half-year (at higher prices)
 - High availability of wind power plants
 - Synergies from EVN's long-standing expertise in marketing of own production (e. g. 24 hour trading)

EVN's renewable growth strategy is based on a constantly increasing wind generation portfolio

- Total installed wind capacity: 570 MW (as of 30.06.2026)
 - Thereof 554 MW in Austria



→ Green Electricity Act 2012

- Support scheme: Fixed feed-in tariff (~EUR 80-90 per MWh for wind)
- Tenor of support scheme: 13 years

→ Details

- No risks for marketing wind generation
- No costs for balancing power
- Opt-out option, return to feed-in tariff regime possible (within 1 month's prior notice)

→ Renewable Energy Expansion Act 2021

- Support scheme: Market premium (subsidy guarantees floor)
- Tenor of support scheme: 20 years

→ Details

- Risks for marketing renewable generation
- Risks for costs for balancing power
- Market premium is subject to correction factors
- Market premium (floor) for EVN's current projects: ~EUR 82 per MWh (wind), ~EUR 93 per MWh (PV)

We are constantly working on innovative solutions to enable efficient renewables generation



- Enable projects through ecological planning and special measures to protect biodiversity
 - Close cooperation with NGOs and authorities
 - Species protection measures
 - Compensation areas and alternative habitats for species
- Hybrid renewable energy projects
 - Use sites for both wind power and photovoltaics
- Synergies from building photovoltaic plants on former thermal generation sites
- Largest floating photovoltaic plant in Central Europe
 - Total installed capacity 24.5 MWp
 - 45,000 PV modules

EVN is confident to reach its wind power expansion targets as planned by 2030 – albeit some challenges

Challenges

- Length of approval process (incl. long court proceedings)
- Acceptance of projects by local communities
- Grid connection
- Future land zoning for wind parks in Lower Austria

EVN's 2030 wind expansion target of 772 MW

Success factors

- EVN's strong track record in its home market lower Austria
- Strong project pipeline
- Sufficient land secured
- Ambitious political renewable expansion targets in Austria



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Key financials (EURm)

	FY 2024
Revenue	704.4
Profit after tax	80.6

- Shareholder structure
 - EVN AG (50.03%)¹⁾
 - Uniper Exploration & Production GmbH (29.97%)
 - Energie Steiermark Kunden GmbH (10.00%)
 - Salzburg AG (10.00%)
- 100% of RAG earnings are recognised as share of profit of equity accounted investees with operational nature
- 49.97% of RAG earnings assigned to minority interest
- EVN contractually not entitled to exercise a controlling influence over RAG

→ Alexandra Wittmann, CFO

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- www.investor.evn.at
- www.responsibility.evn.at

→ Headquarters of EVN AG

- EVN Platz
2344 Maria Enzersdorf

→ Financial calendar

- Next event: Results Q. 1-3 2025/26,
27 August 2026
- www.investor.evn.at/financial-calender

Certain statements made in this presentation may constitute „Forward-Looking Statements” within the meaning of the U.S. federal securities law. Forward-looking information is subject to various known and unknown risks and uncertainties. These include statements concerning our expectations and other statements that are not historical facts.

The Company believes any such statements are based on reasonable assumptions and reflect the judgement of EVN’s management based on factors currently known by it.

No assurance can be given that these forward-looking statements will prove accurate and correct, or that anticipated, projected future results will be achieved.

For additional information regarding risks, investors are referred to EVN’s latest Annual report.

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- The slides 8-14 reflect the forward-looking expectations of EVN for future financial performance which are necessarily based on a number of assumptions and estimates about future events and actions, including management's assessment of opportunities and risks. Without limitation, the expectations are based on the following factors and assumptions:
- non-occurrence of unforeseen events such as extraordinary macroeconomic events and force majeure,
 - expected demand for energy as well as other products/services offered by EVN,
 - overall economic development in core markets in line with projections of recognised forecasting institutes,
 - energy market prices according to forward market and long-term studies,
 - a stable political and legal/regulatory framework in core markets,
 - implementation of the existing business plans,
 - non-occurrence of extraordinary valuation effects (e.g. impairments, derivatives), and
 - a generally unchanged competitive environment.
- Such assumptions and estimates are inherently subject to significant business, operational, economic and competitive uncertainties and contingencies, many of which are beyond EVN's control, and upon assumptions with respect to future business decisions that are subject to change. Should one or more of these assumptions prove to be inappropriate or incorrect EVN's actual results could materially deviate from the following forecasts.