

Disclosure of Inside Information

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CEZ Group's 2024 net profit at CZK 30.5bn

Earnings before interest, taxes, depreciation and amortisation (EBITDA) amounted to CZK 137.5bn, a year-on-year increase by CZK 12.6bn. The improved EBITDA is mainly owing to the cessation of the windfall tax on production in the Czech Republic, which took away an amount of CZK 10.0bn from the 2023 performance figures. Adjusted net profit, a crucial factor determining the dividend, amounted to CZK 31.8bn, falling by CZK 3.0bn year-on-year. The current dividend policy therefore yields a dividend of CZK 35 to CZK 47 per share, which would mean a payout to shareholders of between CZK 19bn and CZK 25bn. In 2025, ČEZ Group anticipates an EBITDA between CZK 125bn to CZK 130bn, and adjusted net profit between CZK 25bn and CZK 29bn.

“Our performance exceeded expectation. Already 84% of our operating profit before depreciation and amortisation comes from emission-free operations. We exceeded our sustainability target, i.e., to be in the top 20% in terms of the ESG score. According to CSRHub’s international rating, ČEZ is among the top 6% of publicly traded companies in the world,” said Daniel Beneš, Chairman of the Board of Directors and CEO of ČEZ, adding: “We have had a successful nuclear year, which has contributed to ensuring the energy security and self-sufficiency of the Czech Republic. In addition to the continued preparations for the construction of large nuclear units, we made significant strides in the area of small modular reactors and secured new supplies of non-Russian nuclear fuel for both our nuclear power plants in Temelín and Dukovany.”

ČEZ Group’s most significant acquisition in 2024 was the takeover of a 55.21% stake in GasNet, the largest gas distributor in the Czech Republic. The acquisition will begin to reflect positively on ČEZ Group’s financial performance figures from 1 September 2024. It contributed nearly CZK 4bn to full-year operating profit before depreciation and amortisation in the four months. GasNet’s infrastructure will play an important role in the transformation of the Czech energy sector.

Investing amounted to CZK 56.8bn in total, up by a whopping CZK 11.1bn year-on-year. The growth in investing applied mainly to renewables and nuclear energy and distribution networks in the context of the energy transition. ČEZ Distribuce’s investment amounted to more than CZK 20bn in 2024, up by CZK 3bn year-on-year, owing mainly to the increase in customer requests

for connections of new renewable energy sources.

While renewables generated 3% more electricity, predominantly thanks to above-average hydrological conditions, nuclear generation fell by 2% due to the planned outages at the Temelín nuclear power plant. Generation from emission sources fell by 2% year-on-year.

Electricity consumption in ČEZ Distribuce's distribution territory remained steady at 33.7 TWh year-on-year. Climate- and calendar-adjusted electricity consumption rose by 0.7% to 34.5 TWh. Gas distribution in GasNet's territory, which covers about 80% of the Czech Republic, increased slightly by 1% year-on-year to 59.2 TWh.