Disclosure of Inside Information

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CEZ Group Earned CZK 18.1 Billion in H1 2026

Operating revenue of CEZ Group's energy division **totaled CZK 159.7 billion**, down 5% year on year. **Operating profit** before depreciation and amortization (EBITDA) reached **CZK 59.0 billion** in the first half of the year, down 20% year on year, primarily due to a decline in the selling prices of generated electricity. **Net profit rose** by 10% **to CZK 18.1 billion** due to the elimination of the windfall tax on unexpected gains. **Adjusted net profit,** which is relevant for the dividend proposal, reached **CZK 17.8 billion**, up 7% year on year.

CEZ Group has raised its **financial outlook for the full year 2026**; it expects **EBITDA** to reach **CZK 109 to 114 billion** and **adjusted net profit** to reach **CZK 31 to 35 billion**. The main reasons for the upward revision are improved performance in the Distribution segment, higher output from nuclear power plants, and rising selling prices for generated electricity due to the crisis in the Persian Gulf, which has led to higher market prices for energy commodities.

"The increase in the full-year EBITDA outlook to CZK 109 to 114 billion is the result of the stable and safe operation of our generation sources, shorter outages at nuclear power plants, and an improved outlook for the Distribution segment. We intend to maintain the stability and reliability of our generation sources and distribution networks in the future as well. This is reflected in the growth of capital expenditures. Total capital expenditures reached CZK 30 billion, representing a 30% year-on-year increase," said **Daniel Beneš**, Chairman of the Board of Directors and CEO of CEZ Group.

Electricity generation rose by 1% year on year to **26.1 TWh**, primarily due to a strong second quarter, when generation at conventional power plants increased as a result of market conditions. Generation at nuclear power plants declined less than expected, as the company managed to shorten planned outages.

Electricity distribution in the ČEZ Distribuce service area **increased** by 3% year on year **to 17.8 TWh**, and by 1.3% after adjusting for weather and calendar effects. **Gas distribution** in the GasNet Group's service area **increased** by 8% year on year **to 36.8 TWh**. Three percentage points of this increase were due to cooler weather, and the remaining five percentage points resulted from the acquisition of Gas Distribution.

CLEAN ENERGY OF TOMORROW

Capital Expenditures: Focus on Future Development

CEZ Group's capital expenditures in the first half of the year reached **CZK 30.2 billion**, which is **30% more** year on year. Investment activity primarily aimed at zero-emission sources, upgrading and strengthening distribution networks, and preparing strategic energy projects. The construction of the Waste-to-Energy plant in Mělník continues.