CLEAN ENERGY OF TOMORROW

Disclosure of Inside Information

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CEZ Group Earned CZK 26.6 Billion for Q1-Q3 2026

CEZ Group's net profit for the first three quarters of this year reached CZK 26.6 billion, up 24% year on year, primarily due to the elimination of the tax on unexpected gains, referred to as the "windfall tax." Net profit adjusted for extraordinary items rose by 19% to CZK 26.3 billion. Earnings before interest, taxes, depreciation, and amortization (EBITDA) totaled CZK 86.1 billion. CEZ Group has raised its full-year outlook for adjusted net profit to CZK 34–37 billion and continues to expect EBITDA of CZK 109–114 billion.

The increase in expected net profit is due to the sale of a 49% stake in the Slovak company JESS for EUR 189 million. This sale will boost the Q4 net profit by CZK 2.2 billion.

"Our stable financial performance allows us to continue our extensive capital expenditure program. In the first nine months, we outlaid CZK 46 billion, one fifth more year on year. We are investing primarily in generation assets and transmission networks—areas that are key to ensuring a secure and reliable long-term energy supply," said Daniel Beneš, Chairman of the Board of Directors and CEO of ČEZ.

CEZ Group's operating revenues reached CZK 238.5 billion in the first three quarters. EBITDA reached CZK 86.1 billion, down by 17% year on year, mainly due to lower selling prices for generated electricity and lower results from Trading and Sales. Improved results in the gas distribution segment had a particularly positive impact on the Group's performance.

CEZ Group's capital expenditures on fixed assets reached CZK 46 billion in the first three quarters, an increase of CZK 7.3 billion, or 19%, year on year. Most of the funds were directed toward generation and distribution. Significant items included the procurement of nuclear fuel, the ZEVO Mělník waste-to-energy project, the Orlík hydroelectric power plant upgrade, photovoltaic projects, and the transformation of the Czech district heating sector.

CEZ Group's total electricity generation increased by 4% year on year to 38.7 TWh. Generation from renewable sources reached 2.5 TWh, a 6% year-on-year increase. Nuclear power plants generated 23.3 TWh of electricity.

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Energy consumption in CEZ Group's distribution areas increased year on year. Electricity distribution in the ČEZ Distribuce service area increased by 2%, or by 1.5% after adjusting for weather and calendar effects. Natural gas distribution in the GasNet Group's service area reached 45 TWh and increased by 6% year on year, with organic growth—excluding the impact of the Gas Distribution acquisition—being at 1.5%.

Among the significant events of the third quarter was the selection of Škoda JS as the sole supplier of control rod drives for Rolls-Royce SMR small modular reactors. The cooperation includes prototype development, preparation for series production in Plzeň, and future deliveries for Rolls-Royce SMR reactors.

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