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Oggetto : UNAUDITED PRELIMINARY RESULTS FOR
THE PERIOD JULY 2024 – JUNE 2025

Testo del comunicato

Vedi allegato



Press Release

EVISO: UNAUDITED PRELIMINARY RESULTS FOR THE PERIOD JULY 2024 – JUNE 2025

HIGHEST-EVER REVENUES AT € 315.4 MILLION, UP 41% YoY

- Total energy electricity and gas equal to 1,263 GWh¹, +31% YoY
 - Electricity supplied equal to 1,152 GWh, +26% YoY
 - Gas supplied equal to 110 GWh (10.3 Mscm), +123% YoY
- Preliminary gross margin between € 19.0 million and € 19.8 million (+6%/10% YoY)
- Net Financial Position (cash positive) of € 9.2 million, compared to a NFP (cash positive) of € 9.8 million as of March 31, 2025, and a NFP (cash positive) of € 11.5 million as of June 30, 2024

Saluzzo (CN), 27 August 2025 – The Board of Directors of **eVISO S.p.A. (symbol: EVISO)** – *COMMOD-TECH company, listed on the EGM, with a proprietary artificial intelligence infrastructure that operates in the raw materials sector (electricity, gas, apples)* – met today and examined the preliminary results relating to the period July 2023 – June 2024, not subject to legal audit.

eVISO achieved **its all-time revenue record, reaching € 315.4 million, a 41% increase** from € 224.3 million the previous year. This record was achieved thanks to increased volumes across all channels served and a slight increase in energy prices.

Overall, the volume of "**total energy**" (the sum of electricity and gas delivered in GWh) reached **1,263 GWh¹, up 31%** compared to the same period of the previous year. Specifically, volumes delivered grew across all channels and raw materials: **electricity reached 1,152 GWh (+26%)** and **gas delivered stood at 110,3 GWh** (equivalent to 10.3 million standard cubic meters), **up 123%** compared to the 49,5 GWh of the previous year. The expansion of the direct channel led to an **increase in total collection points (electricity and gas) to 32,000, up 30% from 24,000 in the previous year, with electricity and gas volumes up 38% to 475 GWh**. The reseller channel, with total electricity and gas volumes up 28% to 788 GWh, saw a 9% decrease in total collection points (electricity and gas), down to 163,000, as a result of the portfolio's focus on higher value-added customers.

The results contributed to generate a **Gross Margin of between € 19.0 million and € 19.8 million, up between 6% and 10%** compared to the period July 2023 – June 2024.

Gianfranco Sorasio, CEO of eVISO, commented: *"eVISO has a platform business model that guarantees the ability to scale volumes across multiple commodities. Proof of this model's effectiveness is the fact that in the past twelve months, eVISO has grown 123% in gas and 23% in electricity. Gas raw material currently represents over a fifth of the total energy (electricity and gas) delivered to the direct channel,*

¹ Value calculated as the sum of the electricity delivered and the gas supplied, the latter converted into GWh according to the standard formula defined by ARERA.



a clear demonstration of the structural capacity to aggressively scale across multiple segments. The current strategy is to combine the commercial dynamic of selling gas to new direct customers with the cross-selling of gas to thousands of existing eVISO customers, with an upside that we expect will materially impact on the numbers for the next semesters. The strategic focus on direct customers is visible both in the launch in early 2025 of CORTEX GAS, the digital platform that extends the logistics capacity to manage tens of thousands of transactions to gas, and in the 10X acceleration of the retail and agency channel communicated to the market in recent months. eVISO's strategy is to grow strongly on the highest-margin direct sales channels with distinctive products and services based on our proprietary digital platform”.

Lucia Fracassi, General Manager of eVISO, commented: *“In twelve months, eVISO has achieved all-time highs across all volumes disbursed. Revenues exceeded €315 million, up 41% from €224 million the previous year, 12% of which was due to the increased cost of energy (electricity and gas). We are pleased with the growth in volumes across all energy lines, particularly gas, which posted record results with a 123% increase. The reseller channel saw a 28% increase in volumes, accompanied by a reduction in the number of collection points due to the focus on higher value-added customers. To execute its growth strategy through direct channels, the company has significantly strengthened its sales structure by expanding its operations into new areas of Piedmont and Liguria, as well as expanding its agency and retail channel structure. I am confident that the operating leverage built over the past 12 months is crucial to the company's growth ambitions”.*

KPIs BY BUSINESS SEGMENT FOR THE PERIOD JULY 2024 – JUNE 2025

ELECTRICITY

Total electricity supplied amounted to 1,152 GWh, up **26%** compared to the 913 GWh in the period July 2023 – June 2024, of which **784 GWh** related to the **reseller channel** (up 27% compared to the 617 GWh in the period July 2023 – June 2024) and **369 GWh** to the **direct channel** (up 25% compared to the 296 GWh in the period July 2023 – June 2024). The increase in energy supplied was positively influenced by the strengthening of eVISO's commercial network.

The collection points (POD) recorded a slight reduction of 7% (compared to the 200,816 PODs managed in the period July 2023 – June 2024) **reaching 187,619**, of which 26 thousand direct (+24% YoY) and 162 thousand (-10%) managed by the 109 resellers associated with eVISO. The number of resellers represents a share of approximately 15% of the total free market sales operators registered in Italy (748) in the List of Electricity Sellers (EVE) drawn up by the Ministry of the Environment and Energy Security updated as of 30.06.2025. Furthermore, the total number of PODs includes a share of retail customers (1,341 PODs) more than 23 times higher than the 56 collection points in the period July 2023 – June 2024, in line with the company strategy to penetrate this segment as well.

GAS

Total gas delivered stood at 110.3 GWh (equivalent to **10.3 million scm** - standard cubic meters), up **123%** compared to the 49.5 GWh in the period July 2023 – June 2024 (4.6 million scm). Direct sales again accounted for the largest share of this year's market, accounting for 106.1 GWh.





The total collection points (PDR) are equal to **7,215** and recorded an increase of **+108%** compared to the 3,466 PDRs managed in the period July 2023 – June 2024, of which 5,655 are aimed at the direct channel and 1,560 are related to the reseller channel.

ANCILLARY SERVICES

The ancillary procedures subject to invoicing were approximately 24,000 compared to the approximately 50,000 ancillary procedures provided in the period from July 2023 – June 2024. The change in procedures addressed to the reseller channel (from 46,493 in the previous financial year to 26,254 in the current period) is attributable to the ARERA resolution, introduced on 1st December 2023, which regulated that the most frequent ancillary procedures must be managed independently by the reseller (commercial counterparty), thus excluding the possibility of them being carried out by the wholesaler.

FRESH APPLES

In the period July 2024 – June 2025, 1,519 tons of fresh and processing apples were delivered (+1,096% YoY). Revenue stood at € 0.5 million (+276% YoY).

On October 14, 2024, **eVISO signed an agreement with Seed Group, a company of the Private Office of Sheikh Saeed bin Ahmed Al Maktoum, to expand the Smartmele project globally**, starting with the Gulf countries. Furthermore, as part of this agreement, **Smartmele Fruits Trading L.L.C.**, a company wholly owned by eVISO and headquartered in Dubai, was established in early March 2025.

NET FINANCIAL POSITION

The **Net Financial Position is positive (cash) by € 9.2 million**, compared to a positive Net Financial Position of approximately € 9.8 million (cash) as of March 31, 2025 and positive by € 11.5 million (cash) as of June 30, 2024.

Below are the main factors that generated and absorbed cash from June 30, 2024 to June 30, 2025:

- reduction in customer security deposits (€ -1.7 million);
- buyback (€ -2.9 million);
- investment in owned property (€ -0.5 million);
- liquidity allocation for treasury management (€ -0.5 million);
- positive VAT effect of € 1 million.

Below is a graph showing the composition of the Net Financial Position and its evolution²:

² In the graph, the "NFP + Securities" line highlights the adjustment to the Net Financial Position taking into account Securities, which are not included in the NFP calculation according to Italian accounting principles. To calculate this value, treasury shares and other non-material options were added to the NFP for the period.

Net Financial Position (M€)

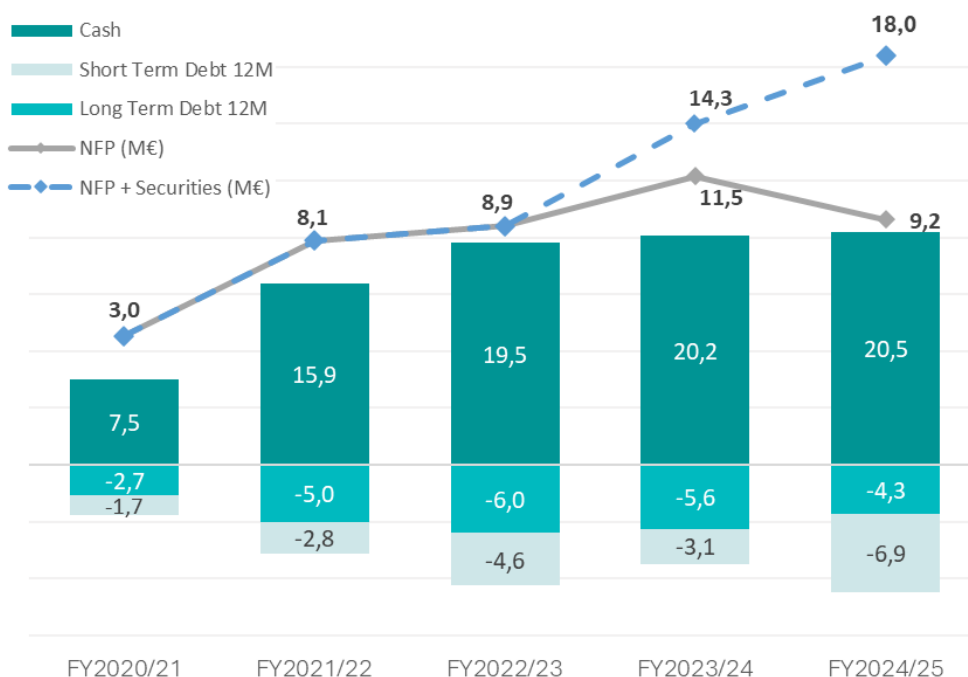


Chart illustrating the composition of the Net Financial Position from FY 2020-21 to FY 2024-25, highlighting the debt and liquidity components and the performance of the NFP and "NFP + Securities". The securities item includes the value of the 1,135,228 treasury shares held as of June 30, 2025; of these, the 500,000 shares of the stock option plan are conservatively valued at the exercise price (€ 4.00) and the remaining 635,228 shares at the market value as of June 30, 2025 (€ 10.64). In previous years, the market value as of June 30 of each year was considered.

Below is a table summarizing the main KPIs for the period July 2024 - June 2025.

Main economic-financial data			
€/M	FY 2024-2025	FY 2023-2024	var. %
Revenues	315.4	224.3	41%
Gross Margin	19.0-19.8	18.0	6%-10%
Net Financial Position (Cash positive)	9.2	11.5	-
Main operational data			
	FY 2024-2025	FY 2023-2024	var. %
Collection points (POD)	187,619	200,816	-7%
TOTAL DIRECT PODs	25,993	21,025	24%
<i>sales network channel</i>	23,678	20,614	15%
<i>agency channel</i>	974	355	175%
<i>retail channel</i>	1,341	56	n.a.
TOTAL RESELLER PODs	161,626	179,791	-10%
Collection points (PDR)	7,215	3,466	108%
TOTAL DIRECT PDRs	5,655	3,355	69%
<i>sales network channel</i>	4,594	3,230	42%
<i>agency channel</i>	366	104	252%
<i>retail channel</i>	695	21	n.a.
TOTAL RESELLER PDRs	1,560	111	1305%
AVERAGE INDEX (€/MWh)	115	102	12%
Total Energy (GWh)	1,263	962	31%
Total Energy direct channel (GWh)	475	345	38%
<i>sales network channel (GWh)</i>	439	327	34%
<i>agency channel (GWh)</i>	32	18	81%
<i>retail channel (GWh)</i>	3	0	n.a.
Total Energy reseller channel (GWh)	788	617	28%
Total Electricity delivered (GWh)	1,152	913	26%
Electricity Direct Channel (GWh)	369	296	25%
<i>sales network channel (GWh)</i>	341	280	22%
<i>agency channel (GWh)</i>	27	16	72%
<i>retail channel (GWh)</i>	1	0	n.a.
Electricity reseller channel (GWh)	784	617	27%
Total gas Delivered (Mscm)	10.3	4.6	123%
Gas direct channel (Mscm)	9.9	4.6	117%
<i>sales network channel (Mscm)</i>	9.2	4.4	112%
<i>agency channel (Mscm)</i>	0.5	0.2	139%
<i>retail channel (Mscm)</i>	0.2	0.0	n.a.
Gas reseller channel (Mscm)	0.4	0.1	676%
No. Ancillary Practices	24,284	50,465	-52%
<i>No. Electricity Practices</i>	3,255	3,506	-7%
<i>No. Gas Practices</i>	771	466	65%
<i>No. Reseller Practices</i>	26,254	46,493	-44%
Tons of Apples Delivered	1,519	127	1096%
SmartMele revenues (€/M)	0.5	0.1	276%



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About eVISO

eVISO is a COMMOD-TECH that has developed an artificial intelligence platform that creates value in the raw materials market, currently 3: power, gas and fresh apples. In the power segment, eVISO provides power-tech services (technology and electricity) in Italy along the entire value chain: through the direct channel (B2B and B2C), to other operators in the electricity market (B2B2C) and also upstream to producers of renewable energy throughout the Italian territory. In the direct channel, eVISO serves approximately 20,000 users: small and medium enterprises (SMEs), farms, shops and restaurants in Low Voltage and Medium Voltage. In the indirect channel (B2B2C), eVISO serves over 100 competitors and almost 400,000 users throughout Italy.

For info: <https://www.eviso.ai/>

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