

Finalized 2023 Annual Results

Amersfoort, 5 July 2024 – Envipco Holding N.V. (“Envipco” or the “Company”) has today released the Final 2023 financial results. The tables below summarize the Final 2023 Full Year results compared to the Interim Full Year results released 7 March 2024.

P&L (EURk)	Final Full Year 2023	Interim Full Year 2023	Difference
Revenues	87,610	87,581	29
Cost of sales	-57,342	-56,964	-378
Gross profit	30,268	30,617	-349
Operating expenses	-27,983	-27,882	-101
Operating profit	2,285	2,735	-450
EBITDA	8,320	8,769	-449
Net financial items	-1,128	-1,128	0
Taxation	-556	-186	-370
Net Profit/(Loss)	601	1,421	-820

Balance sheet (EURk)	Final Full Year 2023	Interim Full Year 2023	Difference
Total Non-current assets	29,807	30,580	-773
Total Current assets	68,592	65,733	2,859
Total Assets	98,399	96,314	2,085
Total Equity	41,975	42,794	-818
Total Non-current liabilities	11,952	12,011	-59
Total Current liabilities	44,472	41,509	2,963
Total liabilities	56,424	53,520	2,904
Liabilities and Equity	98,399	96,314	2,085

Highlights of the differences are discussed below:

- Cost of sales increased by EUR 378k on reconciliation of manufacturing cost for Greece and Romania
- Gross profit decreased by EUR 349k tied to cost of sales adjustment netted against minor revenue adjustment
- Operating expenses increased by EUR 101k tied to year-end accruals and provisions
- EBITDA decreased by EUR 449k tied to cost of sales and operating expense adjustments
- Taxation expense increased by EUR 370k as a result of adjustment of the capitalized tax NOL benefit
- Net Profit decreased by EUR 820k as result of adjustments described above
- The Balance Sheet differences in summary were mostly impacted by an increase in current assets of EUR 2,859k and an increase in current liabilities of EUR 2,963k tied to a yearend reclassification of payments in transit to reinstate cash and increase payables.
- Equity was reduced by EUR 818k tied to the adjustments of cost of sales, operating expenses and taxation above.

The Annual Report reflecting these finalized results is expected to be published 12 July 2024 along with the General Meeting of Shareholders Notice.

For further information please contact:

Simon Bolton, Group CEO

+31 33 285 1773

www.envipco.com

Mikael Clement, CSO

+47 9900 8000

envipcoinvestorrelations@envipco.com

About Envipco Holding N.V.

Envipco Holding N.V. (Envipco), www.envipco.com, is a Netherlands-based holding company listed on Euronext Amsterdam and Euronext Oslo Growth (Symbols: ENVI/ENVIP). Envipco, with operations in several countries around the globe, is a recognized leader in the development and operation of reverse vending machines (RVMs), automated technological systems for the recovery of used beverage containers. Known for its innovative technology and market leadership, Envipco holds several intellectual property rights for RVM systems, including but not limited to beverage refund deposit markings, material type identification, compaction, and accounting.