



aera

Interim Financial Highlights Q3 2022

9 months ended 30th September 2022

Aera Group

#CashForClimate

Executive Summary

Aera has published its interim financial results for Q3 2022, 9 months ended 30 September 2022. The company has reported a revenue of €15.9 million, up by 49% compared to the same period in 2021, and a net profit of €3.4 million.

Q3 YTD Highlights:

- Aera delivered 2.2 million tCO₂ from Jan 1st to Sep 30. This is less than expected due to a backlog from the international registries in the carbon credits issuance process. However, an encouraging response is noted from the registries since the beginning of Q4 with some credits being issued already and more in the pipeline before end of 2022.
- Aera closed 81 transactions and sold 6 million tCO₂ during the first nine months of 2022. Commercial activity remained strong with the demand support from the oil & gas industry as well as the energy and the financial sectors and carbon aggregators.
- Increase in Turnover compared to the same period last year is the result of a sustained commercial effort from the Sales team through several roadshows organised in London and Amsterdam and great ability to meet the needs of clients in various countries.
- Earnings before tax has doubled compared to Q3 2021 and is a significant achievement. This is due to Aera Group's ability to foresee and invest in many projects from scratch which eventually lead to purchasing carbon credits at competitive prices. With the company's exceptional operating model, operating and administrative costs remains fairly stable.

Financial Highlights

Key Performance Indicators	2021 Audited	H1 2022	Q3 2022 only	Q3 2022 YTD
Turnover	€ 15 m.	€ 13.3 m.	€ 2.6 m.	€ 15.9 m.
EBIT	€ 3.7 m.	€ 4.1 m.	€ 0.7 m.	€ 4.8 m.
PAT	€ 2.6 m.	€ 2.9 m.	€ 0.5 m.	€ 3.4 m.
PAT / Net amount of Turnover	17%	22%	19%	21%



Trading Q3 2022

Market Context

- Demand across the voluntary carbon market was fairly stable compared to Q2, with some ups and downs noted. Experts still expect the market to remain more or less flat for at least a few months. Fears of global recession and macroeconomic uncertainty still persists to date are the main reasons for why there is still volatility in the demand for credits at present.
- Our strategy for Q4: redouble our commercial efforts to sign new deals at good conditions as in Q2 & Q3 2022.

Aviation Industry Carbon Offset



Nature Based Carbon Offset



Tech Industry Carbon Offset



Transactions overview Q3 2022

The table below shows the key transaction indicators as at 30 September 2022.

Indicators	First Half 2022	Quarter 3 only	Quarter 3 YTD
Volume delivered (tons)	1.4 m.	0.8 m.	2.2 m.
Volume of sales (tons)	5 m.	1 m.	6 m.
Number of contracts closed	64	17	81



Advisory Q3 2022

Advisory Services in Q3 2022

Revenue

- Revenue recognised from advisory services from July to September 2022 amounts to € 173,493.

New Advisory contracts signed

- Benin tree planting program: Certification with additional CCB label and verification.
- PlanTogo: Certification and verification.
- Foubouni-Mitsamiouli solar park: Certification and verification.

Q3 achievements

- Henrietta solar PV project – 2nd issuance -> 38,751t issued.
- Nouakchott 30 MW Wind Power Plant – 5th issuance -> 75,366t issued.
- VPA1-Man and Man Enterprise Improved Cooking Stoves Programme in Ghana (Kumasi area) – 8th issuance -> 391,841t issued.
- Grid-connected Solar PV project in Méouane – 4th issuance -> 40,082t issued.



Contact

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