



Accounting situations as at 31.12.2025 of the non-EU foreign subsidiaries pursuant to Article 15 of the Market Regulations Consob

We are #SDGsContributors



Premises

In relation to the obligations referred to art. 2.6.2, paragraph 7, of the Regulations of the Markets organized and managed by Borsa Italiana S.p.A. and taking into account the provisions of art. 36 of the Market Regulations adopted by Consob with resolution no. 16191 of 29 October 2007 and subsequent amendments, ERG S.p.A. reports in this document accounting situations of the companies controlled by it which are established and governed by the law of countries not belonging to the European Union and which have been identified as relevant on the basis of the criteria referred to in paragraph 2 of art.15 of the Consob Market Regulations. In particular, the balance sheets and income statements of these companies are shown below as prepared for the purposes of preparing the Consolidated Financial Statements of the ERG Group at 31 December 2025.

ERG UK Holding Limited

Reclassified Statement of Financial Position	2025	2024
(million of Euro)		
Intangible Assets	0	0
Tangible Assets	0	0
Equity investment and other non current assets	506	418
Non current assets	506	418
Inventories	0	0
Trade receivables	1	0
Trade payables	(1)	(0)
Net operating working capital	0	(0)
Employee benefits	0	0
Other assets	5	2
Other liabilities	(2)	(6)
Net invested capital	510	413
Equity attributable of the owner of the parent	32	47
Non - controlling interests	0	0
Non current financial indebtedness	0	0
Current financial indebtedness	478	366
Equity and financial indebtedness	510	413

Reclassified Income Statement	2025	2024
(million of Euro)		
Revenue	1,3	1,0
Other income	0,0	0,0
Total Revenue	1,4	1,0
Purchases	(0,0)	(0,0)
Change in inventories	0,0	0,0
Services and other operating costs	(2,0)	(2,2)
Personnel Expense	(1,5)	(1,4)
Gross Operating Profit (EBITDA)	(2,1)	(2,6)
Amortization, depreciation and write-downs	(0,0)	(0,0)
Operating Profit (EBIT)	(2,1)	(2,6)
Net financial income (expense)	(12,9)	25,0
Net gains (losses) on equity investments	0,0	0,0
Profit before taxes	(15,0)	22,4
Income taxes	2,1	(5,6)
Profit (loss) of the period	(12,9)	16,8

Sandy Knowe Wind Farm Limited

Reclassified Statement of Financial Position	2025	2024
(million of Euro)		
Intangible Assets	0	0
Tangible Assets	112	123
Equity investment and other non current assets	1	1
Non current assets	113	123
Inventories	0	0
Trade receivables	2	3
Trade payables	(1)	(1)
Net operating working capital	1	2
Employee benefits	0	0
Other assets	5	2
Other liabilities	(5)	(4)
Net invested capital	114	123
	0	0
Equity attributable of the owner of the parent	(7)	(1)
Non - controlling interests	0	0
Non current financial indebtedness	0	0
Current financial indebtedness	121	123
Equity and financial indebtedness	114	123

Reclassified Income Statement	2025	2024
(million of Euro)		
Revenue	13,8	18,7
Other income	0,0	2,0
Total Revenue	13,8	20,7
Purchases	(0,2)	(0,7)
Change in inventories	0,0	0,0
Services and other operating costs	(7,6)	(8,5)
Personnel Expense	0,0	0,0
Gross Operating Profit (EBITDA)	6,1	11,5
Amortization, depreciation and write-downs	(4,2)	(4,2)
Operating Profit (EBIT)	1,9	7,3
Net financial income (expense)	(9,5)	(10,3)
Net gains (losses) on equity investments	0,0	0,0
Profit before taxes	(7,6)	(3,1)
Income taxes	0,8	0,4
Profit (loss) of the period	(6,7)	(2,7)

Creag Riabhach Wind Farm

Reclassified Statement of Financial Position	2025	2024
(million of Euro)		
Intangible Assets	0	0
Tangible Assets	99	109
Equity investment and other non current assets	0	0
Non current assets	100	109
Inventories	0	0
Trade receivables	2	4
Trade payables	(1)	(0)
Net operating working capital	1	3
Employee benefits	0	0
Other assets	5	2
Other liabilities	(7)	(5)
Net invested capital	99	109
Equity attributable of the owner of the parent	7	5
Non - controlling interests	0	0
Non current financial indebtedness	0	0
Current financial indebtedness	92	105
Equity and financial indebtedness	99	109

Reclassified Income Statement	2025	2024
(million of Euro)		
Revenue	22,4	21,1
Other income	0,2	0,2
Total Revenue	22,6	21,3
Purchases	(0,1)	(0,6)
Change in inventories	0,0	0,0
Services and other operating costs	(7,1)	(7,0)
Personnel Expense	0,0	0,0
Gross Operating Profit (EBITDA)	15,4	13,8
Amortization, depreciation and write-downs	(3,8)	(3,8)
Operating Profit (EBIT)	11,6	10,0
Net financial income (expense)	(7,7)	(8,9)
Net gains (losses) on equity investments	0,0	0,0
Profit before taxes	4,0	1,1
Income taxes	(0,8)	(0,6)
Profit (loss) of the period	3,1	0,6

Great Pathfinder Wind, LLC

Reclassified Statement of Financial Position	2025	2024
(million of Euro)		
Intangible Assets	0	0
Tangible Assets	312	365
Equity investment and other non current assets	0	0
Non current assets	312	365
Inventories	0	0
Trade receivables	2	3
Trade payables	(0)	(1)
Net operating working capital	2	2
Employee benefits	0	0
Other assets	23	22
Other liabilities	(230)	(262)
Net invested capital	107	127
Equity attributable of the owner of the parent	88	104
Non - controlling interests	0	0
Non current financial indebtedness	24	27
Current financial indebtedness	(5)	(4)
Equity and financial indebtedness	107	127

Reclassified Income Statement	2025	2024
(million of Euro)		
Revenue	22,3	12,2
Other income	24,6	18,8
Total Revenue	46,8	31,0
Purchases	0,0	0,0
Change in inventories	0,0	0,0
Services and other operating costs	(5,4)	(3,4)
Personnel Expense	0,0	0,0
Gross Operating Profit (EBITDA)	41,5	27,6
Amortization, depreciation and write-downs	(11,9)	(9,3)
Operating Profit (EBIT)	29,6	18,4
Net financial income (expense)	(9,4)	(10,1)
Net gains (losses) on equity investments	0,0	0,0
Profit before taxes	20,2	8,3
Income taxes	(1,2)	0,7
Profit (loss) of the period	19,0	9,0

Mulligan Solar, LLC

Reclassified Statement of Financial Position	2025	2024
(million of Euro)		
Intangible Assets	0	0
Tangible Assets	84	98
Equity investment and other non current assets	0	0
Non current assets	84	98
Inventories	0	0
Trade receivables	0	1
Trade payables	(0)	(2)
Net operating working capital	0	(1)
Employee benefits	0	0
Other assets	6	(0)
Other liabilities	(43)	(38)
Net invested capital	47	59
Equity attributable of the owner of the parent	42	54
Non - controlling interests	0	0
Non current financial indebtedness	7	9
Current financial indebtedness	(2)	(4)
Equity and financial indebtedness	47	59

Reclassified Income Statement	2025	2024
(million of Euro)		
Revenue	9,0	5,7
Other income	0,0	1,1
Total Revenue	9,0	6,7
Purchases	0,0	0,0
Change in inventories	0,0	0,0
Services and other operating costs	(1,9)	(1,5)
Personnel Expense	0,0	0,0
Gross Operating Profit (EBITDA)	7,1	5,2
Amortization, depreciation and write-downs	(3,3)	(2,6)
Operating Profit (EBIT)	3,8	2,6
Net financial income (expense)	(1,4)	(0,6)
Net gains (losses) on equity investments	0,0	0,0
Profit before taxes	2,4	2,0
Income taxes	(2,6)	(2,1)
Profit (loss) of the period	(0,2)	(0,1)