

Review by the Acting CEO Dovre Group plc Annual General Meeting April 29, 2025



KEY FINANCIALS 2024

NET SALES		Adjusted	
EUR thousand	2024	2023	Change, %
Renewable Energy	97 393	71 359	36.5%
Consulting	1 944	2 121	-8.3%
Total	99 337	73 480	35.2%

OPERATING RESULT		Adjusted	
EUR thousand	2024	2023	Change, %
Renewable Energy	-21 100	1 751	-1 305.0%
Consulting	304	61	398,4%
Other Functions	-1 020	-694	-47.0%
Total	-21 816	1 118	-2 051.3%



TRANSFORMATION INTO A RENEWABLE ENERGY COMPANY

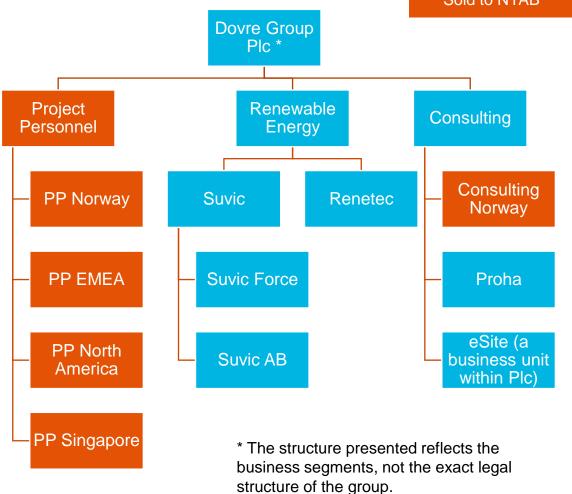
Part of Dovre Group

Sold to NYAB

Following the sale of Project Personnel and Consulting Norway to NYAB Ab, Dovre Group now consists of

- Suvic Oy, with subsidiaries
 Suvic Force Oy and Suvic AB (SE)
- Renetec Oy, 100% owned since Jan 22, 2025
- Proha Oy
- eSite, a business unit within Dovre Group Plc

98% of Dovre Group's operations is Taxonomy aligned = Environmentally sustainable





2024 HIGHLIGHTS

- Sale of Project Personnel and Norwegian Consulting businesses to NYAB AB
 - Preliminary Purchase Price at Closing: EUR 35,3 million
 - Final Purchase Price: EUR 36,4 million
 - Recorded profit for the Group: EUR 7 million
- Renewable Energy (Suvic) Turnover: 36,5% growth
- Consulting: EBIT margin 16% (5% in 2023)

LOWLIGHTS

- 3 loss-making projects, total loss in 2024: EUR 24,5 million
 - Solar park, Finland: EUR 5,8 million (in addition to 3,4 million already booked in 2023)
 - Wind park, Sweden: EUR 8,7 million
 - Wind park, Sweden: EUR 10,0 million





YEAR 2024 EVENTS IN REVIEW

20 Mar 2024

Tricon and Suvic: Fortum Hepokorpi heat pump

Mar

31 Jan 2024

Suvic AB: Notice to Proceed for the Storhöjden wind farm 5 Apr 2024

Suvic AB: Notice to Proceed for the Vitberget wind farm

May

Jan

Feb

18 Apr 2024

Apr

Dovre Guidance For Year 2024, MEUR: Revenue 185 – 210 EBIT 2 - 4

Jun

Jul

Aug

Sep

MEUR:

20 Nov 2024

Oct

Negative profit warning,

Revenue 210 – 220

Dovre Group sells its Project Personnel and

Norwegian consulting

businesses to NYAB AB

New guidance, MEUR:

Revenue 88 – 93

EBIT -5 - -6

EBIT -1.5 - -2.0

20 Nov 2024

Nov

13 Dec 2024 Suvic AB: BoP

EGM approves sale

contract for a wind

farm construction

project in Sweden

Dec

16 Dec 2024

16 Dec 2024

Dovre Group CEO steps down, new **Acting CEO**

23 Dec 2024

Negative profit warning, MEUR: Revenue 88 – 93

EBIT -13 - -15

EVENTS IN 2025

28 Feb 2025

Suvic Oy has signed a contract for the construction of a major wind farm in Finland

8 Jan 2025

Suvic Oy has signed a conditional EPC contract for the construction of a 100 megawatt-peak solar park in Finland

26 Feb 2025

Suvic Oy Receives Notice to Proceed and Begins Construction of a 100 MWp Solar Park in Eurajoki

11 Mar 2025

Suvic Oy Signs Agreement for the Construction of a Battery-Based Energy Storage System in Uusikaupunki

1 Apr 2025

Suvic Oy receives Notice to Proceed and begins construction of a 54-turbine wind farm in Rajamäenkylä

Jan Feb Mar Apr

2 Jan 2025

Dovre Group completes the sale of its Project Personnel and Norwegian Consulting businesses to NYAB AB

22 Jan 2025

Dovre Group acquires 100% of Renetec Oy

3 Feb 2025

Profit warning: Dovre Group Plc adjusts its guidance for 2024, MEUR: Revenue 99 EBIT -12

12 Mar 2025

Negative profit warning: Dovre Group Plc lowers its guidance for 2024, MEUR: Revenue 99 EBIT -22

12 Mar 2025

Suvic re-organizes its Executive Management team

31 Mar 2025

Dovre CFO Resigns



OUTLOOK FOR 2025

Outlook for 2025, issued on April 29, 2025:

Dovre Group's net sales in 2025 are expected to slightly decline in comparison to year 2024. The Group's Operating Profit (EBIT) is expected to improve significantly.