

Key figures HY1 2025 (Unaudited)

	Quarter				Half-year	
Q2 2025	Q1 2025	Q2 2024		H1 2025	H2 2024	H1 2024
0.7	0.8	0.7	Natural gas sales (in billion Nm3 GE)	1.5	1.7	1.7
0.1	0.1	0.1	Oil sales (in million BBL's)	0.2	0.1	0.2
0.07	0.05	0.08	Condensate sales (in million BBL's)	0.12	0.18	0.12
277	746	595	Revenue (in EUR million)	1,023	1,238	2,431
-167	-386	-150	OPEX (in EUR million)	-553	-543	-822
-189	277	366	EBIT (in EUR million)	88	194	1,398
-120	225	533	NIAT (in EUR million)	105	204	1,321
93	78	41	Investments (in EUR million)	171	162	67
-127	-863	-1	Free cash flow (in EUR million)	-990	1,859	-514
37%	37%	33%	Solvency	37%	34%	33%

Nm³ = normal cubic meter GE = Groningen Equivalent | BBL = Barrel | OPEX = Operating Expenses, attributable to EBN's operational activities excl. development costs | EBIT = Earnings before Interest and Taxes | NIAT = Net Income after Tax

 $\langle \equiv \rangle$ Financial Highlights | HY1 Results 2025

Sustainability indicators HY1 2025 (Unaudited)

	Quarter				YTD		
Q2 2025	Q1 2025	Q2 2024		Q2 2025	Objective	Δ %	
5.76	7.26	4.47	Avoided CO ₂ through sustainable energy production (in kilotons)	13	ND	-	
239	457	186	CO ₂ equivalent scope 1 emissions (in metric tons)	696	ND	-	
NM	NM	NM	CO ₂ equivalent scope 2 emissions (in metric tons)	NM	ND	-	
NM	NM	NM	CO ₂ equivalent scope 3 emissions (in metric tons)	NM	ND	-	
772	869	823	Gas production ¹ (in million Nm³ GE)	1,641	1,690	-3%	
0.10	0.13	0.08	Heat prodcution ¹ (in PJ)	0.23	ND	-	
56%	26%	72%	Bergermeer filling rate ²	56%	ND	-	
2.52	4.82		NOx emission (in kg) ³	7.34	ND		
0	0	0	Spills (number) ⁴	0	0	0%	
0	0	0	LTI's (number) ⁵	0	0	0%	
8.7	9.1	NM	SCAN satisfaction survey score	8.9	7.5	19%	
8.1	-	-	GPTW-score	8.1	7.5	8%	
7.8	-	-	Stakeholder survey – EBN's knowledge	7.8	7.5	4%	
NM	NM	NM	Stakeholder survey – EBN's reputation	NM	7.5	-	

¹ Refers to the EBN share (%) as specified in the contractual agreements within the relevant partnership.

 $NM = Not \ measured \mid ND = Not \ defined \mid GPTW = Great \ Place \ to \ Work \mid GE = Groningen \ Equivalent \mid PJ = petajoule \mid CO_2 = carbon \ dioxide \mid NOx = Nitrogen \ oxides \mid LTI = Lost \ Time \ Injury$

² Measured at the end of the reporting period (Source: AGSI).

³ Refers to the NOx emission resulting from EBN's own operations.

⁴ Spills arising from EBN's own operations.

⁵ For employees and contractors, measured within EBN's own operations.



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EBN achieved revenue of EUR 1,023 million in the first half of 2025 (H1 2024: EUR 2,431 million). The decrease is primarily explained by lower revenues from the partnership with GasTerra and a decline in revenues from the filling activities at the Bergermeer gas storage facility. This effect is partially offset by higher gas revenues as a result of a higher average realised gas prices compared to the same period last year.

Operating expenses mainly consist of regular OPEX and expenditures related to the filling activities at the Bergermeer gas storage facility. In the first half of 2025, these costs were lower than in the same period last year, mainly due to reduced filling activities, partially offset by higher costs for damage repairs and architectural reinforcement measures in the province of Groningen. Net profit for the first half of the year amounts to EUR 105 million.

A responsible CO₂ storage

Porthos and Aramis, the two strategic CO₂ storage projects in which EBN participates, made important progress in the first half of 2025. At Porthos, the P18-A platform was taken out of operation and converted for CO₂ injection. A large part of the offshore pipeline has been installed and the grid connection is completed. The first emissions permit

for CO₂ storage in Europe has been granted, marking a significant milestone.

Within Aramis, the partnership has been restructured: EBN and Gasunie are now jointly in charge. Preparations towards a final investment decision (FID) are ongoing, although appeals procedures are affecting the timeline.

A sustainable heat transition

EBN is investing in geothermal energy and heating networks to accelerate the heat transition. In Delft, preparations are progressing to deliver its first geothermal heat by the end of 2025. EBN is exploring opportunities to increase its stake in ongoing projects and is working on new partnerships with regional heat companies.

Within the SCAN program, various exploratory drillings have been completed in, among other places, De Bilt and Ede, providing valuable insights for future geothermal projects. The National Heating Participation (Nationale Deelneming Warmte) is also being prepared to actively contribute to the development of collective heating networks from 2026 onwards.

A sustainable gas system

The signing of the sector agreement on gas extraction in the energy transition sets the direction for the role

of Dutch gas in the coming years. In this context, the N05 platform has been brought into production. EBN is committed to responsible extraction of the remaining gas reserves in the North Sea and, in the first half of 2025, has taken over the sale of EBN's own gas from GasTerra. In July, EBN received approval from the Ministry of Climate Policy and Green Growth to fill the Piekgasinstallatie in Alkmaar, a crucial gas storage facility to strengthen the security of supply during cold periods.

System development for the public interest

In the first half of 2025, EBN continued shaping its role in strengthening security of supply and developing the energy system of the future. To safeguard supply, efforts were made to develop strategies around gas storages. In



consultation with COVA and the Ministry of Climate Policy and Green Growth, it was decided to continue the existing collaboration and further explore opportunities for EBN's contribution to strenghten the security of supply.

In addition, the focus is on developing a sustainable gas system with an important role for hydrogen. The PosHYdon project produced offshore hydrogen for the first time in 2025. Together with partners, EBN is working on new infrastructure and a vision for deploying blue hydrogen as part of the energy transition.

EBN as an impactful public company

Traditionally, EBN's Energy Breakfast (Energieontbijt) takes place at the beginning of the year. At this event, we presented to nearly 400 attendees the annual Infographic



'Energy in Numbers' and the Heat Offer (Warmtebod) to the Minister of Climate Policy and Green Growth. All activities surrounding the event generated considerable media and political attention.

In our role as the state energy company of the Netherlands, EBN actively serves as a connector and knowledge sharer. We organized the Carbon Storage Dialogues, collaborated with the Mining Council (Mijnraad) on Panorama Storage programme regarding the role of energy storage, and launched the second edition of This is how energy works in the Netherlands (Zo werkt Energie in Nederland) to broadly share knowledge about the energy system.

Despite the Dutch cabinet's collapse on June 3 and the accompanying uncertainty about the energy transition, key policy files continue to proceed. For example, the Collective Heat Act (Wet collectieve warmte or Wcw) was adopted by the House of Representatives, and in April the Sector Agreement on Gas Extraction in the Energy Transition (Sectorakkoord Gaswinning in de Energietransitie) was signed between the Ministry of Climate Policy and Green Growth, Element NL, and EBN.

