



Green Finance Program Report

2025

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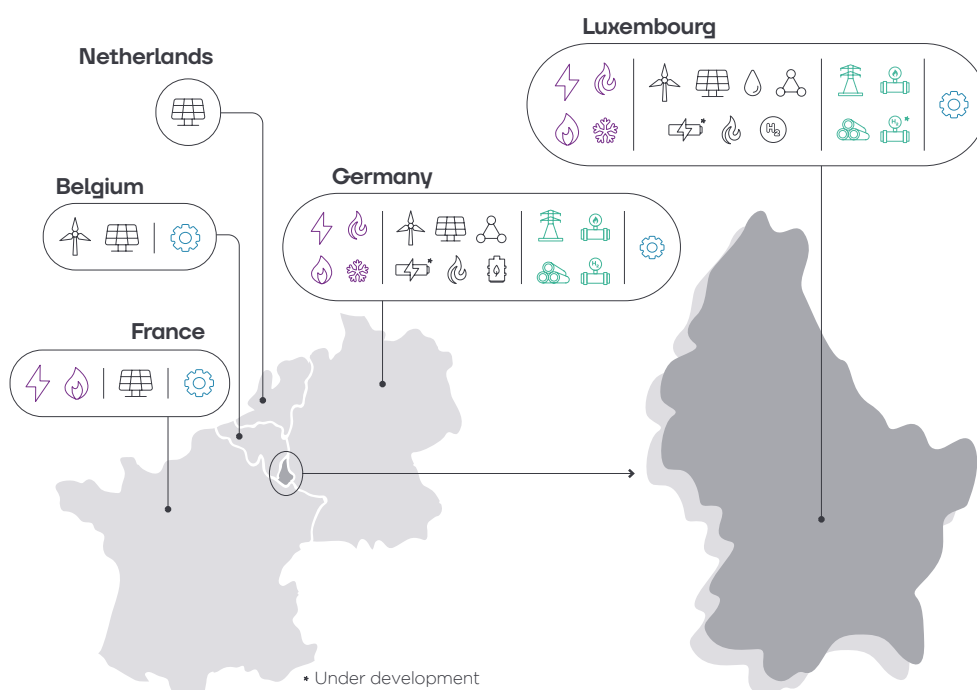
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1. Profile

The Encevo Group is strategically positioned as the leading partner for the sustainable energy transition in the Greater Region. The group's strategic priorities and business activities are firmly aligned with environmental, social and governance objectives. This alignment drives the group's efforts to expand its renewable energy installed capacity, advance sustainable and efficient energy systems and extend the offer of decarbonised energy solutions across the Greater Region, contributing to significantly reducing its greenhouse gas emissions.

The group's activities are primarily concentrated in the Greater Region, which includes Luxembourg, Germany, France, Belgium and the Netherlands. It is present all along the energy value chain, from production, storage, supply, transport to trading, distribution and services.

Our vision at the Encevo Group: We are the leading partner for the sustainable energy transition in the Greater Region. Competitive. Customer-centric. Collaborative.



Energy supply

-  Electricity
-  Natural gas
-  Heat
-  Cold

Energy infrastructure

-  Electricity transport
-  Gas grids
-  Heating grids
-  Hydrogen grids

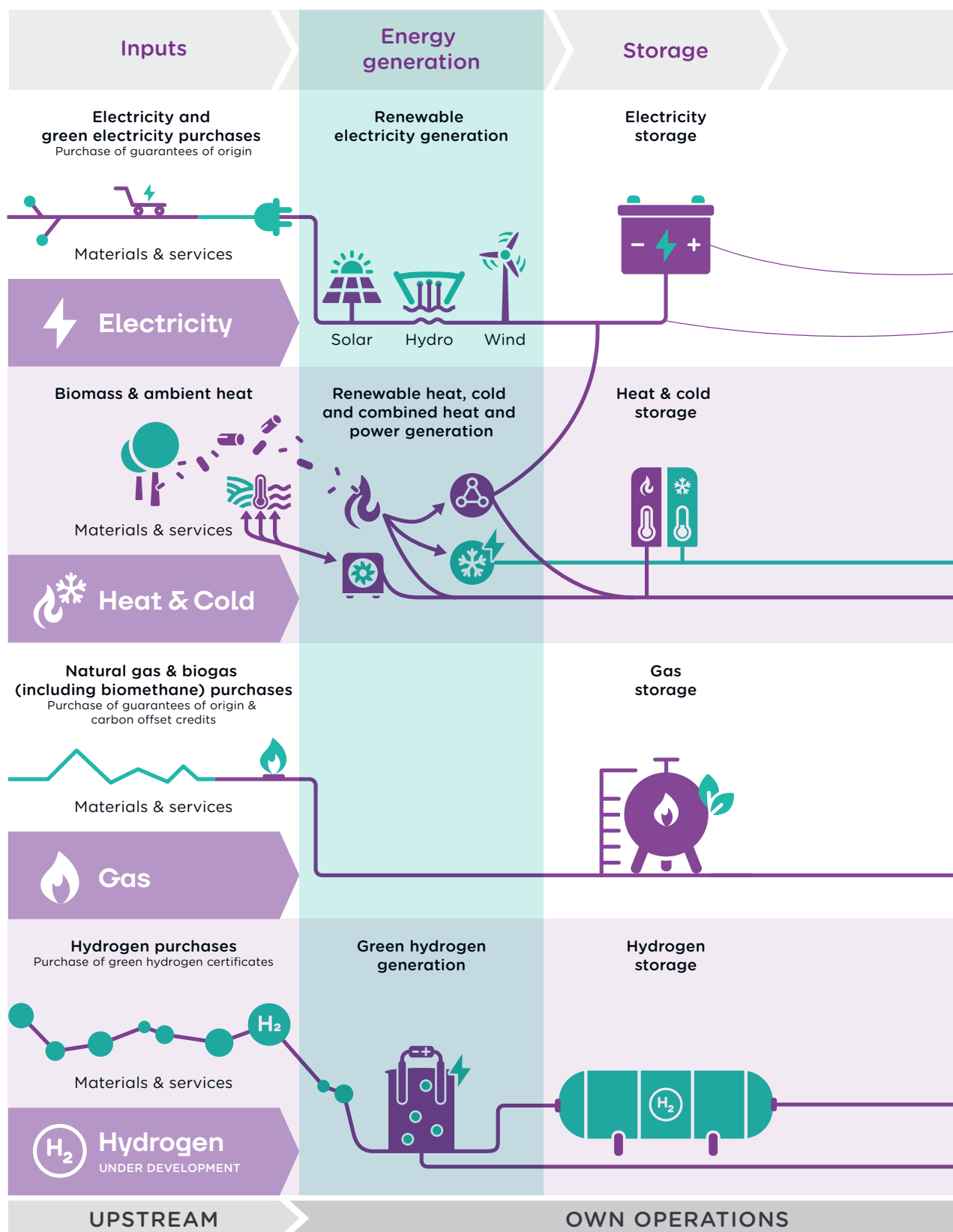
Energy generation

-  Wind energy
-  Solar energy
-  Hydroelectric energy
-  Combined Heat & Power (CHP)
-  Heat production
-  Hydrogen

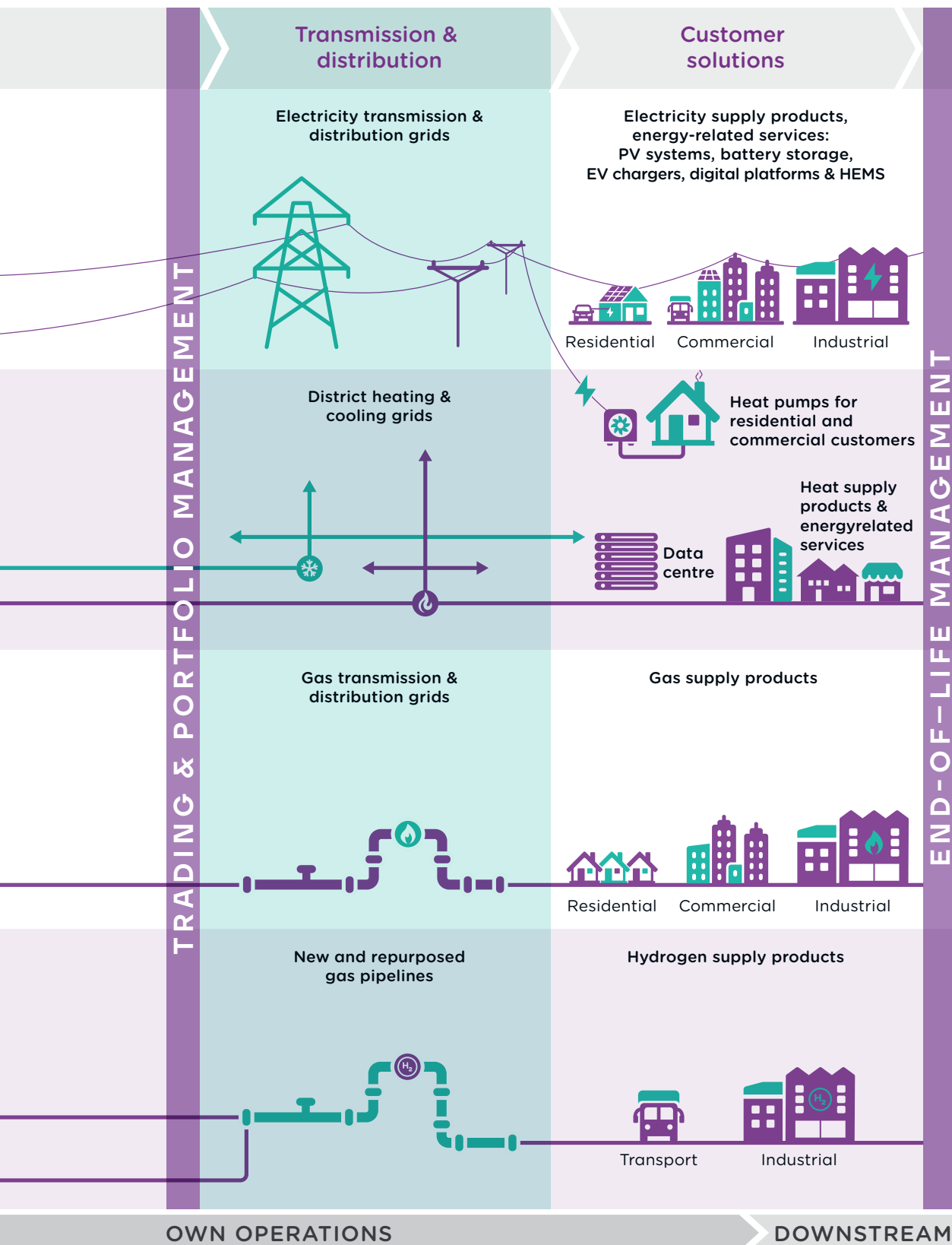
Technical services and solutions

-  Building equipment, material distribution, facility management, realisation and installation of energy distribution systems, renewable energy production, e-mobility, and energy efficiency

The Encevo Group's activities cover the entire energy value chain with presence in the Greater Region



The group emphasises a customer-centric and collaborative approach, leveraging digital innovation and partnerships, and offers a comprehensive portfolio of products and services designed to meet the energy needs of diverse customer segments while supporting the sustainable energy transition in the Greater Region and beyond. The group's offer as shown above is structured around three core business activities: energy generation and supply, smart grid management, and technical services and solutions.



2. ENCEVO GROUP GREEN FINANCE PROJECTS

2.1. Introduction

This is the first annual report on Encevo's Green Finance Program Framework¹, which covers the use of proceeds of Encevo's first green private placement, signed on 5 May 2025, with pay-out date on the 7 May 2025 (EUR 200 M).

A Second Party Opinion by Sustainalytics confirmed² that Encevo's 2025 Green Finance Program Framework is fully aligned with ICMA's Green Bond and Green Loan Principles:

*"Encevo's sustainability strategy is integrated into its business model, which focuses on enabling sustainable energy transition through i) renewable energy generation and supply; ii) smart infrastructure management; and iii) technical services and energy solutions. [...] We have assessed the overall Sustainability Contribution of the Framework as **Strong**, based on the average Sustainability Contribution of the Framework's four use of proceeds categories, weighted according to the percent allocation indicated by Encevo to Sustainalytics. [...] We have assessed the Framework as **Aligned** with the Green Bond Principles 2021 and Green Loan Principles 2025."*

Furthermore, the use of proceeds report was assessed against the Green Finance Program Framework, for which Fitch confirmed that the use of Proceeds is fully aligned with the eligible categories as defined in this Framework. Below you will find an excerpt from the post-issuance review published by Fitch.

OPINION OF FITCH:

"Overall, Encevo's impact disclosure is strong for renewable energy projects, where the report provides transparent methodology, annual avoided emissions and installed capacity metrics. For grid-related projects, the disclosure of operational indicators is useful and relevant. In line with its framework commitment to report impact "where feasible", Encevo discloses operational indicators for grid investments."

The Green Finance Program Report (hereinafter referred to as the "green report") covers investments of the period from January 2023 until December 2025. For 2025, only investments in smart grid technologies and smart meters were considered.

2.2. Our Green Private Placement

Encevo's first green private placement issue raised EUR 200 million with a tenor of ten years. The proceeds of the first Encevo Group green private placement are dedicated to four main project categories as set out in the Green Finance Program Framework:

1. Renewable energy projects
2. Energy transmission, distribution and smart grid projects
3. Sustainable real estate
4. Clean transportation solutions

¹ Link: <https://www.encevo.eu/app/uploads/2026/02/Encevo-Group-Green-Finance-Program-Framework-Report-2025.pdf>

² Link: <https://www.encevo.eu/app/uploads/2026/02/Encevo-Group-Green-Finance-Program-Framework-Second-Party-Opinion-2025.pdf>

The single categories will be further outlined in the following section. The current green private placement covers projects in Luxembourg, Germany (only renewables projects, investments in German power grid have not been considered), Belgium and the Netherlands.

2.3. Encevo Group project categories

2.3.1. Renewable energy projects

This category includes the development, construction, installation and maintenance of renewable energy production units, including onshore wind power installations and photovoltaic installations. In the framework this category also includes investments in green hydrogen production (electrolysis) units which are powered exclusively by renewable energy. However, the proceeds of the 2025 private placement have not yet been allocated to hydrogen production, as those projects are still in the early stages.

Investments in these projects may take the form of capital expenditure (CapEx) and be financed through debt instruments, equity injections, or a combination of both.

2.3.2. Energy transmission, distribution and smart grid projects

This category encompasses the development, construction and reconstruction of electricity networks that enhance the transmission capacity for renewable energy, investments in new and existing infrastructure to increase capacity in order to inject more renewable energy into the system, increase energy efficiency and decrease network losses. Furthermore, it includes investments in new infrastructure that improve reliability of energy supply and energy efficiency through the use of smart grid technologies and the installation of smart meters. Additionally, this category includes development, construction, planning, management and operation of hydrogen grids and/or pipelines. However, the proceeds of the 2025 private placement have not yet been allocated to hydrogen grids, as those projects are still in the early stages.

2.3.3. Sustainable real estate

Sustainable real estate or green building is a building that, in its design, construction or operation, reduces or eliminates negative impacts, and can create positive impacts on the climate and natural environment. Green buildings preserve precious natural resources and improve quality of life.

No proceeds of the green private placement were used for investments in sustainable real estate.

2.3.4. Clean Transportation Solutions

Clean transportation is based on non-fossil fuel or hybrid technologies and supporting infrastructure, including grid improvements in order to prepare it for the connection and installation of electric vehicle charging stations.

As of October 2025, Charge@Lux officially assumed ownership and operational control of Luxembourg's national public charging network, including Chargy, SuperChargy and the Chargy OK/SuperChargy OK services. Charge@Lux is a consortium of three entities, in which Electriss Luxembourg S.A. (part of the Encevo Group) holds a 50% stake. Under the new arrangement, Charge@Lux acts as a dedicated charge point operator responsible for the maintenance, management and day-to-day operation of public charging stations across Luxembourg. Investments made in clean transportation solutions in 2023, 2024 and 2025 were not financed by the current proceeds of the green private placement.

2.4. Project Evaluation and Selection

All projects financed and/or refinanced through the green private placement proceeds are evaluated and selected during the weekly meetings of the Executive Committee ("ComEx"). The ComEx is composed of the CEO and CFO of Encevo S.A., as well as the CEOs of Enovos Luxembourg S.A., Creos Luxembourg S.A. and Teseos Luxembourg S.A.³

³ NB: The operational ComEx members are members in their functions as lead markets and renewables, lead grids and lead technical services, going beyond their responsibilities of CEO of Enovos Luxembourg S.A., Creos Luxembourg S.A. and Teseos Luxembourg S.A., respectively.

The Head of Group Finance and representatives of Group Strategy / CSR, while not members of the ComEx, may also participate in these meetings to provide their expertise and support in the selection process. Nominated projects and assets are evaluated in conjunction with potential environmental and social risks. During the selection process, compliance with the green eligibility criteria of the Eligible Categories is ensured. The Eligible Projects and Assets must of course also be compliant with applicable national laws and regulations, as well as internal policies and guidelines. For all investments, with the exception of those related to grid, ComEx decides on each investment project on a case-by-case basis.

For grid-related investments, the following process is in place: the overall annual investment envelope is decided by ComEx. However, the detailed investment projects will be discussed and approved by the executive committee of the grid company before being submitted to the relevant regulatory authorities for approval. Once regulatory approval has been obtained in the context of the annual tariff approval, the investment will then be submitted to the Board of the grid company for final approval.

In cases where an investment involves the development, re-development or refurbishment of a property, grid or renewable installation, health, safety, environmental and social risks form part of the project oversight.

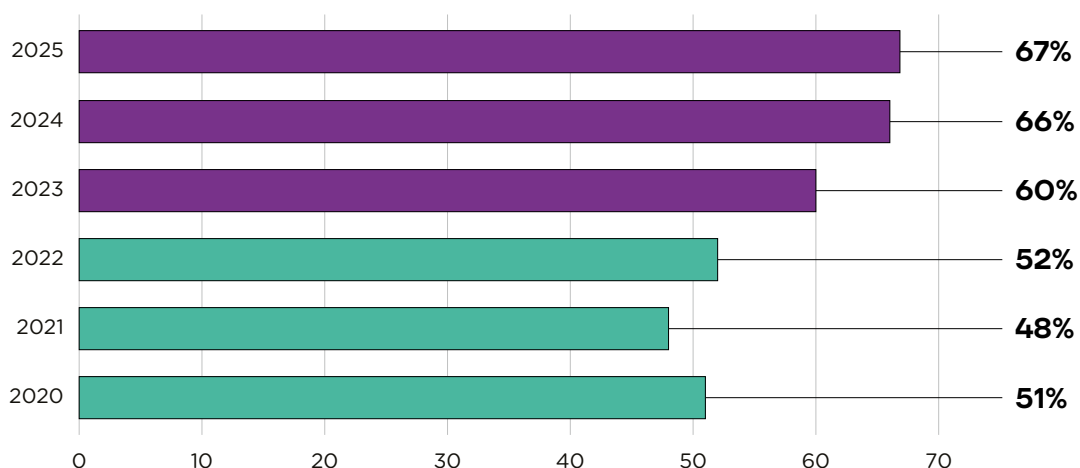
To ensure legitimacy in this process, Encevo maintains a list of all eligible projects and assets that meet the green eligibility criteria. Furthermore, this list is used as a tool to determine whether there is a current or expected capacity to issue a Green Debt Instrument.

For category B “energy transmission, distribution and smart grid projects”, Encevo applies a pro rata approach to calculate the portion of the power grid investments that are considered as “eligible” using the portion of renewable energy transmitted through the grid. Projects categorised as “not eligible” have been excluded. Projects categorised as “eligible” have been multiplied by a specifically derived ratio for the respective year (derivation is described in the following section):

- 2023: 60%
- 2024: 66%
- 2025: 67%

For information purposes, past years’ ratios are shown in the graph below:

Eligible ratio



This ratio is determined on an annual basis and reflects the renewable energy transmitted via that grid in which investments have been made. Therefore, the electricity grid of Creos Luxembourg⁴ comprises two elements: the so-called “home Production”, which is injected into the grid and consequently transmitted via this grid, and “imports from Germany”.

⁴ NB: Apart from a very small part, which can be neglected, the whole grid in Luxembourg belongs to Creos Luxembourg.

“Home Production” in Luxembourg can be divided into the following categories:

- Cogeneration
- Hydroelectric*
- Wind*
- Waste Incineration
- Biogas*
- Photovoltaic*

The energy mix of Germany (published by Agentur für Erneuerbare Energien e.V.), which has been used to derive the portion of renewable energy imported from Germany to Luxembourg is compounded as follows:

- Natural Gas
- Stone Coal
- Nuclear Energy
- Brown Coal
- Renewable Energy* (sub-divided into Hydroelectric, Photovoltaic, Biomass, Wind (Offshore & Onshore))

By adding all categories marked with a “*” and dividing this sum by the total amount of energy produced in Luxembourg and imported from Germany, Encevo obtains the aforementioned ratio, reflecting the portion of renewable energy transmitted via the electricity grid. This exercise has been repeated for each year, with the details being as follows:

	2023			2024			2025		
	GWh	% Eligible	GWh Eligible	GWh	% Eligible	GWh Eligible	GWh	% Eligible	GWh Eligible
Imports from Germany	3541	52%	1845	3610	58%	2087	3493	59%	2047
Home Production	1178	84%	993	1308	88%	1148	1380	89%	1226
Cogeneration	84	0%	0	66	0%	0	62	0%	0
Hydroelectric	78	100%	78	105	100%	104	71	100%	71
Wind	495	100%	495	467	100%	467	467	100%	467
Waste Incineration	75	0%	0	94	0%	0	92	0%	0
Biogas	177	100%	152	278	100%	278	247	100%	247
Photovoltaic	269	100%	269	299	100%	299	442	100%	442
TOTAL	4719		2838	4918		3234	4918		3234
TOTAL RATE - ELIGIBLE		60%			66%			67%	

2.5. Management of Proceeds

The proceeds of the green private placement are allocated exclusively to eligible green projects and assets in accordance with the criteria for use of proceeds and the evaluation and selection process described above. These projects can be newly built, existing, but can also include refurbishments.

In case any projects or assets cease to be eligible during the outstanding period of the Green Debt Instrument, Encevo will, on a best effort basis and considering the materiality of the change, remove the project from the eligible green project portfolio and replace it, if necessary, as soon as reasonably practicable.

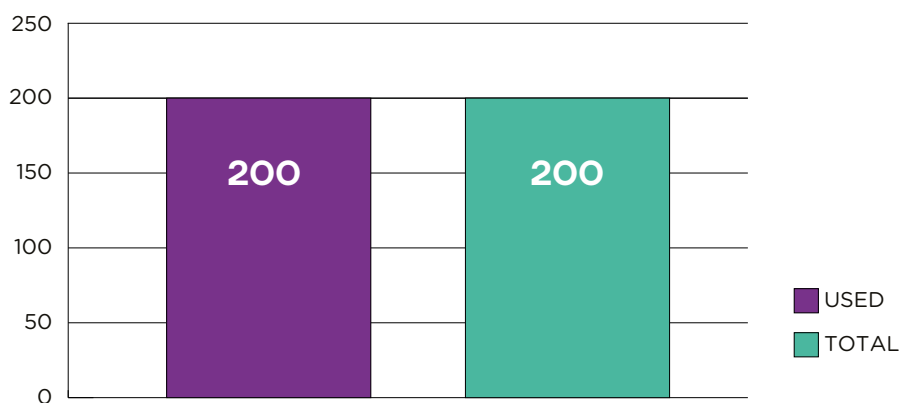
3. REPORTING

Encevo S.A. will report annually, until full allocation, on the use of proceeds as well as on the positive environmental impacts (where feasible) resulting from the re-/financed projects via the Green Report, which will be published via <https://www.encevo.eu/investors/green-finance/>. The report has been reviewed and assessed by Fitch, an independent global provider of ESG (Environmental, Social and Governance) and corporate governance research and ratings.

3.1. Allocation Report – Advancement on Projects

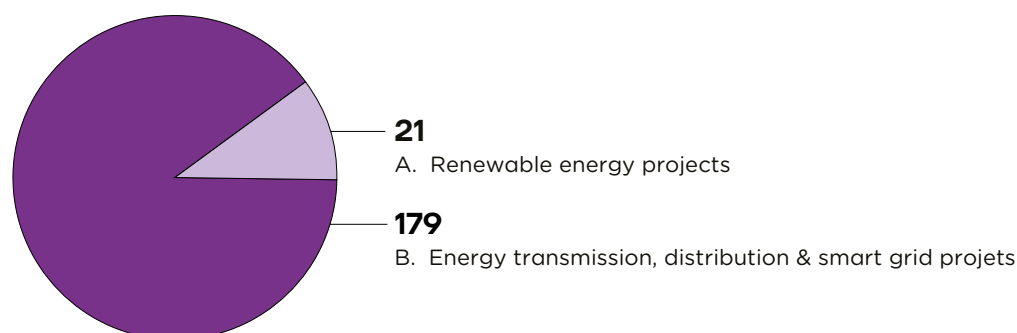
By the end of 2025, 100% of the funds of EUR 200 million from the private placement have been used. Of the EUR 200 million used, 89.5% have been allocated to project category B “energy transmission, distribution and smart grid projects” and 10.5% to category A “renewable energy projects”.

Proceeds | Used/unused Σ 2023-2025 in MEUR

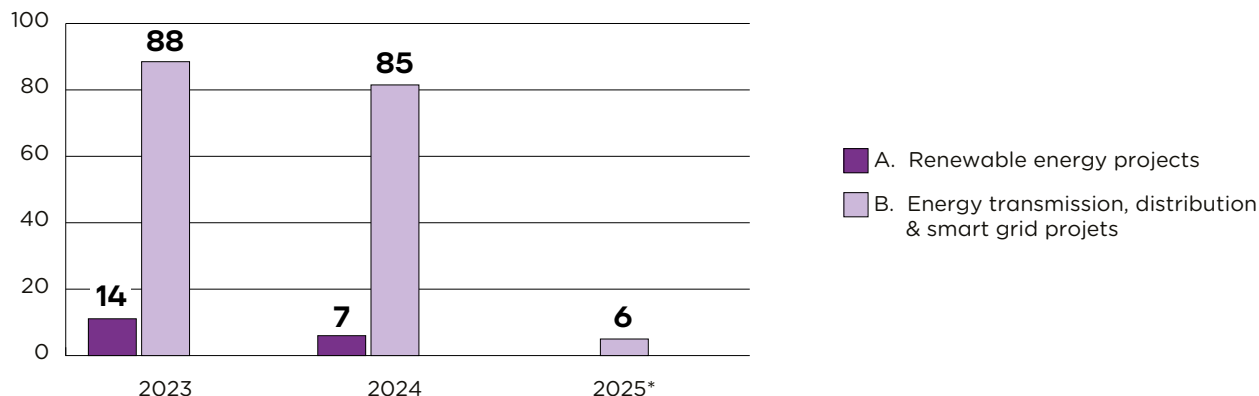


*For 2025, we have only considered the actual CapEx spent on certain projects in category B “energy transmission, distribution and smart grid projects”.

Proceeds | Used Σ 2023-2025 | Per category in MEUR



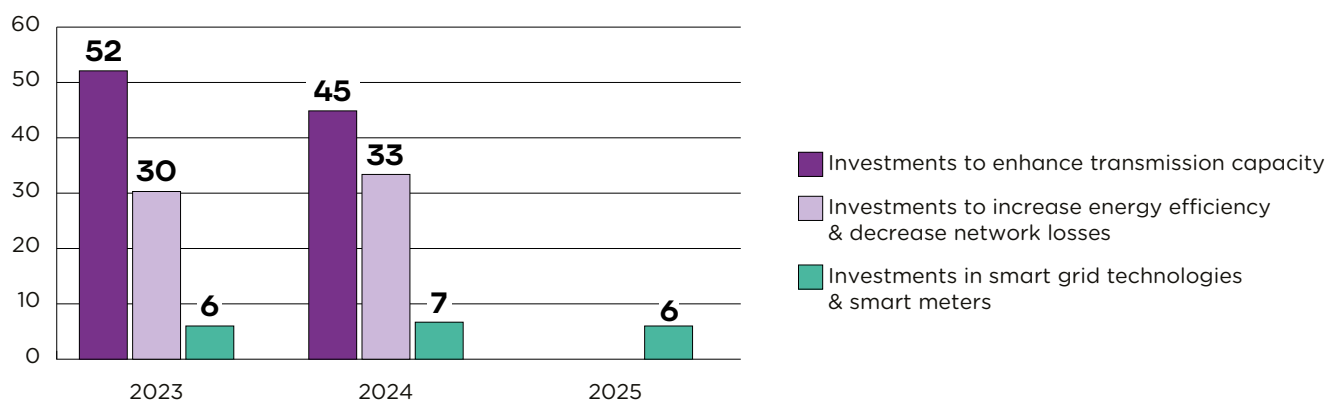
Proceeds used | Per category/year in MEUR



*For 2025, we have only considered the actual CapEx spent on certain projects in category B "energy transmission, distribution and smart grid projects".

As a major part of the funds were allocated to category B "energy transmission, distribution and smart grid projects", further distinction into three sub-categories has been made. Until the end of 2024, EUR 97 million have been invested in the development, construction and reconstruction of electricity networks that enhance the transmission capacity for renewable energy EUR 63 million were spent on investments in existing infrastructure to increase energy efficiency and decrease network losses, while EUR 13 million have been invested in smart grid technologies and the installation of smart meters. An additional EUR 6 million investments done in 2025 were considered from the last category.

Proceeds used | Per category/year in MEUR



3.2. Impact report

3.2.1. Overview & metrics

The purpose of the figures in this section is to provide an overview of the group's total business activities. These investments were not all financed under the green finance framework. With the exception of the tons of CO₂ emissions avoided, investments contributing to, for example, installed capacity, the length of the high-tension electricity grid or the SAIDI indicator (average duration of interruptions per year for each customer served) are only partly financed under the Green Finance Program Framework. The proceeds of the 2025 green private placement were allocated to eligible investments from 2023, 2024 and 2025; by comparison, similar investments in 2020 and 2021 were financed through Schuldschein issuances, while no such financing was allocated in 2022.

A. RENEWABLE ENERGY PROJECTS

- Tons of CO₂ avoided
- Tons of CO₂ avoided (cumulative)
- Installed Renewable capacity in MW, photovoltaic
- Installed Renewable capacity in MW, wind

The impact indicator presented in this section is the annual CO₂ emission reduction attributable to the green private placement allocation in renewable energy projects. The metric is expressed in tons of CO₂ emissions avoided per year and is calculated by taking the electrical output of the financed renewable projects, adjusted to reflect Encevo's ownership share of each project, and multiplying it by the applicable CO₂ avoidance factor. This avoidance factor is determined under the assumption that renewable electricity generation substitutes conventional electricity generation. Accordingly, it is calculated as the difference between the CO₂-equivalent emissions of conventional power generation and the lifecycle CO₂-equivalent emissions of renewable power generation, using country-specific parameters. For Germany, the CO₂ avoidance factor is sourced from the annual report published by the Federal Environmental Agency.

Country	CO ₂ avoidance factor 2020 (g/kWh)	CO ₂ avoidance factor 2021 (g/kWh)	CO ₂ avoidance factor 2022 (g/kWh)	CO ₂ avoidance factor 2023 (g/kWh)	CO ₂ avoidance factor 2024 (g/kWh)	CO ₂ avoidance factor 2025 (g/kWh) ⁵
Luxembourg (PV)*	408	405	444	524	525	395
Luxembourg (Wind)*	434	432	470	546	546	417
Belgium (PV)*	192	136	149	157	170	251
Belgium (Wind)*	221	165	178	178	192	273
NL (PV)*	537	640	665	596	593	610
Germany (PV)**	685	684	690	690	685	Not yet available
Germany (Wind)**	754	753	758	758	755	Not yet available

Sources:

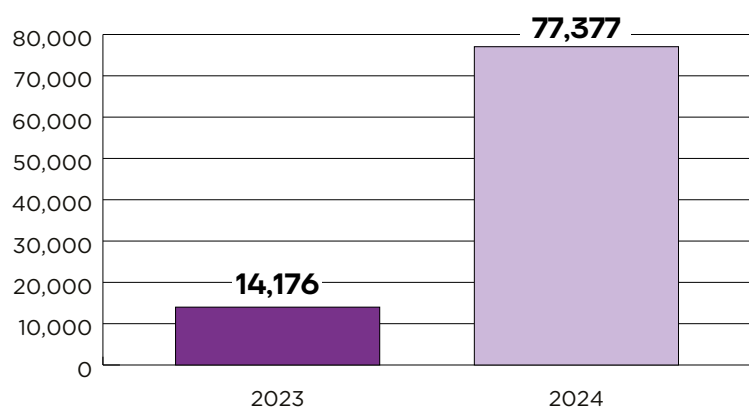
* Own calculation based on official publication of each country

** Germany: Federal Environmental Agency publication

⁵ Since the relevant figures for 2025 for Germany are not yet available at the time of publishing, the 2024 avoidance factors have been used as reference.

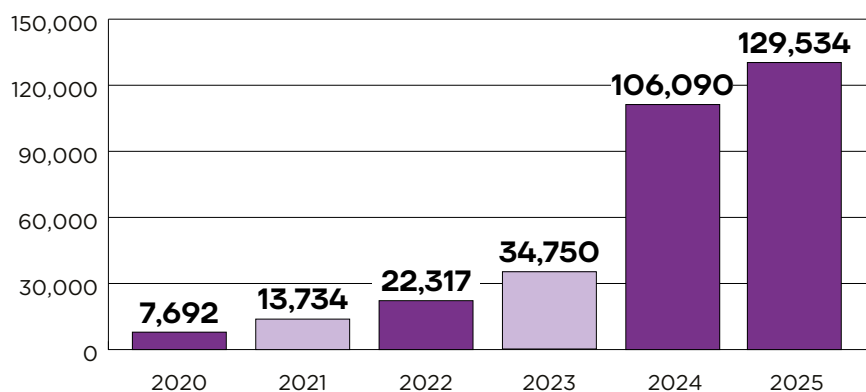
The below graph shows the CO₂ emissions of the projects financed by the 2025 proceeds.⁶ Since only renewable energy projects from 2023 and 2024 were financed by the proceeds of the green private placement, only those years are considered in the graph. The figure increased in 2024, reflecting notably the contribution of solar farm Südeifel, the largest solar power project in the Greater Region.

Tons CO₂/year avoided in t/y



The graph below shows the cumulative amount of avoided CO₂ emissions per year, including reductions from projects financed through earlier green instruments.

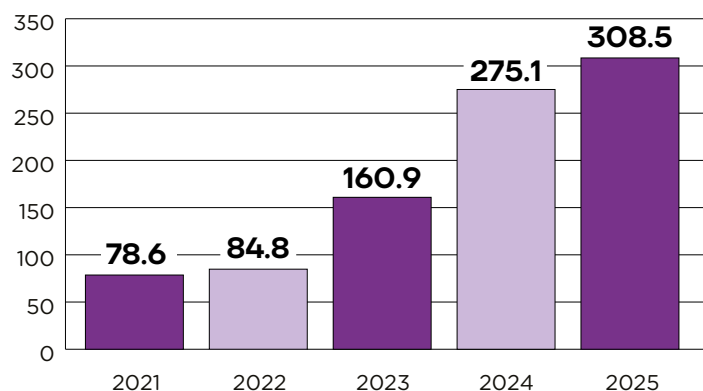
Tons CO₂/year avoided | Cumulative in t/y



⁶ The figure for 2023 reflects the avoided CO₂ emissions of projects that were financed with proceeds from the green private placement during that year. For 2024, the assessment includes projects that were financed with proceeds from the green private placement in 2023, 2024 or both. The calculations take into account Encevo's ownership share of the financed projects.

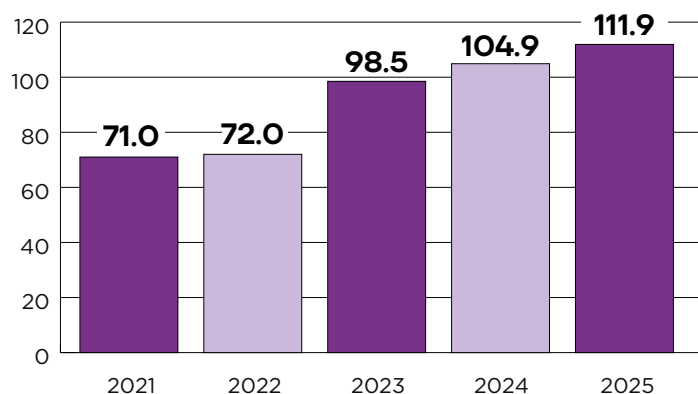
The graph below shows the installed photovoltaic capacity (pro rata basis), which increased significantly over the reporting period. Figures exclude renewable capacity installed in Italy.

Installed photovoltaic capacity (pro rata basis) (MW)* in t/y



The graph below shows how the installed wind capacity (pro rata basis) also strengthened, underlining consistent progress in expanding the group's operational renewable asset base. Wind capacity then increased further to 104.9 MW in 2024 and 111.9 MW in 2025. Please note that both graphs on installed capacity present the Group's total figures on a pro rata basis. They include capacity from assets financed through various means, including but not limited to green instruments. The figures are included to provide a broader view of the Group's overall development and progress in installed capacity.

Installed wind capacity (pro rata basis) (MW) in t/y



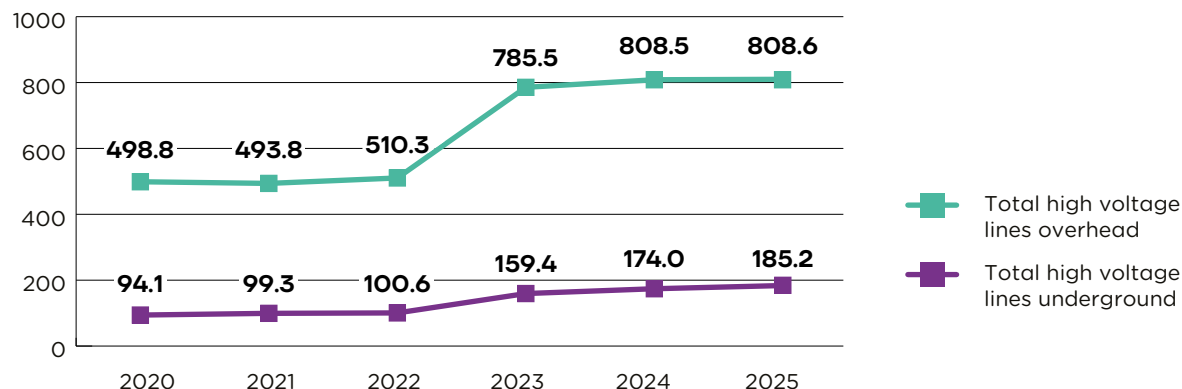
B. Energy transmission, distribution and smart grid projects

- Evolution in KM of high-voltage lines
- Average duration of interruptions per year in the Creos Luxembourg network (SAIDI)
- Number of smart meters installed
- Total installed capacity of connected installations

For electricity grid investments, Encevo reports operational and system-enabling indicators that reflect renewable integration, grid reliability, smart metering and network expansion.

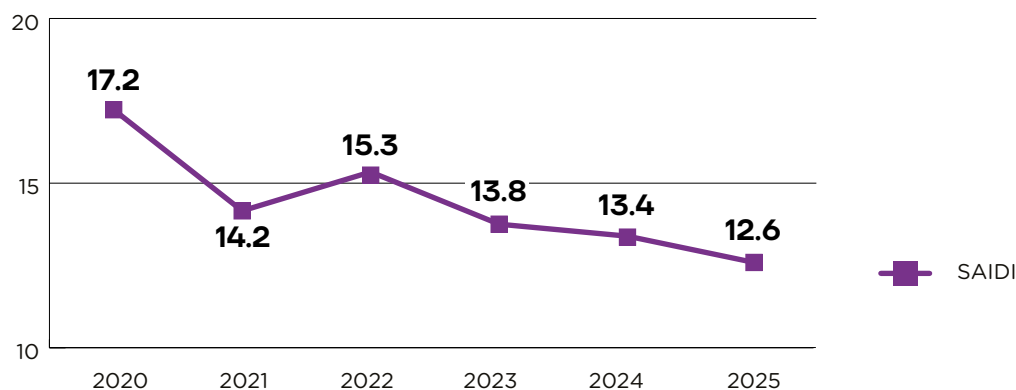
In 2024, the high-voltage grid (220 kV + 65/110 kV) increased by 38 km reaching to 982.5 km (2023: 944.9 km, i.e. +37.6 km / +4.0%). In 2025, this was further expanded by 0.1 km overhead lines and 11.2 km underground lines to a total of 993.8 km.

Evolution KM high-voltage lines 2020-2025

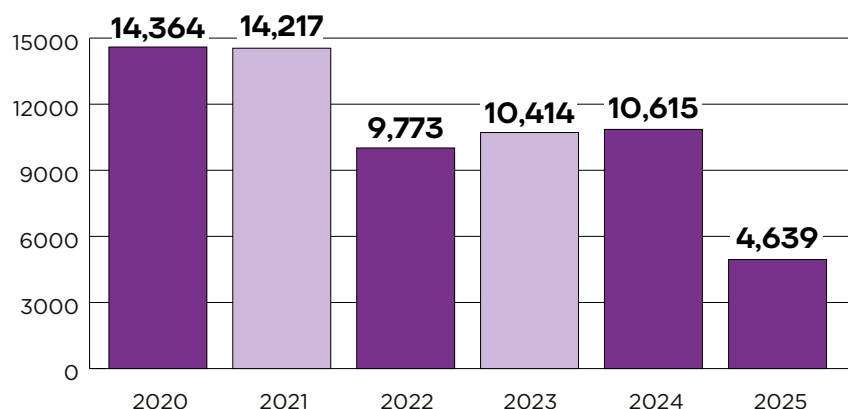


Additionally, Creos Luxembourg maintained a very high continuity of electricity supply. The SAIDI-regulated indicator (average duration of interruptions per customer per year) decreased from 13,8 minutes in 2023 to 13.4 minutes in 2024, further down to 12.6 minutes in 2025. In all three years, there were no significant/major interruptions on the electricity network, confirming the strong reliability and quality of service delivered to customers. Please note that the improvements in SAIDI are a result of overall effort to improve the continuity of electricity supply. Due to the nature of this KPI it is not feasible to quantify the impact that this financing will have on the KPI.

Average duration of interruptions per year in the Creos network (SAIDI)

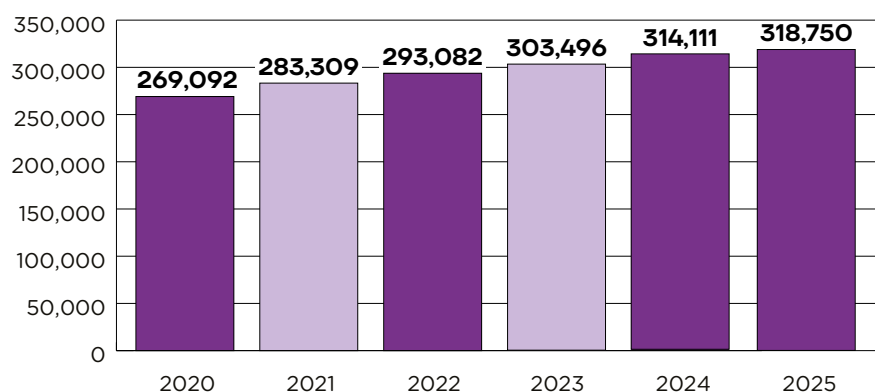


Number of smart meters installed per year



As this project started already in the past and the investments made during the 2016-2021 period were financed with proceeds of the previous instrument, the green Schuldschein, the following graph presents the cumulative figures of the smart meters installed / activated during this period.

Number of smart meters installed per year cumulative



By the end of 2025, a total number of 318,750 electricity smart meters had been installed.⁷ From 2023 to 2025 (financed by this green private placement), a total of 25,668 smart meters were installed.⁸ At the end of 2025, the data collection rate for the load curves exceeded 99%.

By the end of 2025, the total installed capacity of connected installations, reached 1.133MW (almost doubled in the past 5 years) (this includes external parties). The cumulative number of electricity smart meters and the total installed capacity of connected installations may include assets not directly financed by the green private placement, but are shown to depict the overall developments in the group.

	2020	2021	2022	2023	2024	2025
Cogeneration	96.0	96.0	70.0	72.0	68.0	51.1
Hydroelectric*	36.0	36.0	33.0	33.0	33.0	33.7
Wind*	167.0	167.0	152.0	208.0	211.0	230.7
Waste incineration*	21.0	21.0	21.0	24.0	24.0	21.3
Biogas*	47.0	47.0	47.0	83.0	85.0	85.2
Photovoltaic*	236.0	258.0	300.0	415.0	544.0	711.0
Total capacity of connected installations	603.0	625.0	623.0	835.0	965.0	1.133.0

⁷ Financed also by the green Schuldscheins from previous years.

⁸ Approximately 4200 smart meters were obtained as a result of the acquisition of Electris Luxembourg S.A., which was finalized in 2024.

3.2.2. Investment highlights

3.2.2.1. Renewable energy projects

By the end of 2024, the group's total installed renewable energy capacity had increased significantly to 782 MW, compared with 566 MW in 2023. This growth was mainly driven by photovoltaic installations, which rose to 492 MW, while onshore wind capacity reached 237 MW. In 2025, the group added a further 53 MW, bringing total installed capacity to 835 MW, again mainly through solar expansion.

Across its core markets, the group continued to commission, develop, and advance a wide range of renewable energy projects in 2023, 2024, and 2025. In Luxembourg, new rooftop, carport, and Agri-PV solar projects were launched, alongside further wind developments. In Belgium, the Cond'r'Eole wind farm became fully operational and delivered strong annual renewable electricity production. In the Netherlands, Enovos expanded its solar portfolio with new rooftop and greenhouse-based photovoltaic projects, as well as several additional plants commissioned in 2025.



In Germany, the group made major progress in both solar and wind. The Südeifel solar development became a flagship project, with multiple parks completed and commissioned. Additional photovoltaic parks and wind farms also advanced through development and permitting stages. Overall, there is a clear focus on expanding solar and onshore wind capacity in line with the group's investment strategy.



For the purpose of the green private placement, a number of projects have been selected, which include Transalliance in Luxembourg and Hasborn in Germany. These projects form part of the group's broader renewable energy portfolio and are presented as representative examples of the continued deployment of renewable generation assets across its core markets. The Transalliance project consists of a 1.3 MWp rooftop photovoltaic installation, commissioned in Q3 2024, and represents an extension of a project originally commissioned in 2022. Hasborn is part of the group's photovoltaic development pipeline, with further development having been advanced during the reporting period. Other examples of selected projects include Solar Benmar, a photovoltaic project located in Belgium; a ground-mounted photovoltaic installation on the premises of tyre producer Goodyear in Luxembourg; and Enoeggs (previously Solarix 1), an Agri-PV installation in the south-west of Luxembourg. Together, these projects illustrate the continued expansion of the portfolio through a combination of commissioned assets and projects under development.

3.2.2.2. Energy transmission, distribution & smart grid projects

Significant investments have been made in grid infrastructure, mainly in electricity networks across Luxembourg, with a focus on modernisation, capacity expansion and digitalisation.

A significant proportion of these funds was directed to enhancing the electricity network, including upgrades to medium-voltage infrastructure, the expansion of smart metering and digitalisation initiatives such as the Luxembourg energy data platform, Leneda. Smart meter deployment in Luxembourg exceeded 99%, with 318,750 meters installed at the end of 2025, contributing to enhanced electricity grid efficiency and power consumption monitoring.

As in previous years, investments in the networks in 2023 were aimed at maintaining security of supply, as were the reinforcements started in response to the energy transition. At the extra-high voltage (EHV) level, the approval phase of the 380 kV project continued with various meetings with the parties involved in the project. At the 65 kV and 220 kV levels, reinforcement work focused mainly on strengthening the 110-65 kV distribution network. Work to increase the operating voltage from 65 kV to 110 kV in the north of the country is also well advanced, particularly in terms of cables, with trenches being dug for the future Bissen-Colmar and Bissen-Freckeisen underground lines. Work has also started on upgrading the overhead lines, with various lines in Lentzweiler-Troisvierges, Marnach-Troisvierges and Colmar-Ingeldorf being upgraded to 110 kV. DSOs will be key players in this future system, which will be increasingly decentralised and interactive. This change will require substantial additional investments in the grid.



In November 2024, the final results of the Environmental Impact Study for the Project 380 were received. The study covered the new transmission line between Aach (D) and Bertrange via Bofferdange, along with the installation of a 380/220/110 kV transformer station near Bofferdange. Creos Luxembourg then initiated negotiations with private landowners to secure easement and access rights for the 380 kV infrastructure. For high-voltage networks (65/110 kV and 220 kV), Creos Luxembourg is focusing on upgrading from 65 kV to 110 kV, with the northern region of the country serving as the first phase of this transition. Work is also progressing to meet the increasing demand for connections from production facilities.

In 2025, the final route between the German border and the planned substation in Bofferdange was finalised. Landowners along this first section were contacted, and the majority of agreements for land use necessary for the installation of lattice masts and overhead lines, have been concluded. Orders were placed for the gas-insulated switchgear equipment for the 380/220/110 kV substation and for the 380/220 kV transformers.

Discussions regarding the 380/110 kV transformers are expected to be completed in January 2026, after which procurement will follow. Studies for the design of the lattice masts are ongoing. In relation to the 110 kV to 65 kV high-voltage range, Creos Luxembourg S.A. is upgrading electricity transmission lines in the north of the country from 65 kV to 110 kV. This project aims to increase network transfer capacity and thus enable the integration of renewable energy production in northern Luxembourg. The project is scheduled to continue until 2030 and represents a key element of Creos Luxembourg's strategic initiatives. In 2025, insulators on several existing lines were replaced, the cable route for the new 110 kV Flebour-Walsdorf-Marnach line between Schinker and Marnach was completed, and most foundations for the overhead line pylons on the Flebour-Walsdorf section were installed. Conversion work on several existing 65/20 kV substations is well advanced.

Creos Luxembourg's smart grid vision

Creos Luxembourg is committed to the modernisation of grid infrastructure to support increasing electrification and the integration of decentralised renewable generation (photovoltaic, wind). Grid planning must accommodate both growing and increasingly diverse electricity demand, including from e-mobility, heat pumps, industrial electrification and data centres, as well as battery energy storage systems. These developments require appropriate reinforcement, digital monitoring and more dynamic management of network capacity. The evolution of grid infrastructure was tracked through changes in the number of smart meters and line lengths, as well as the average duration of interruptions per year.

Grid reinforcement and modernisation also contribute to the resilience of the electricity system. Increased transfer capacity, the strengthening of critical network components, enhanced monitoring and greater operational visibility support the grid's ability to respond to demand growth, changing power flows and potential disruptions. These measures complement the continued focus on continuity and quality of electricity supply, as reflected in Creos Luxembourg's reliability indicators.

Digitalisation and smart grid enablement:

Leneda is the national energy data platform. It enables users to monitor, control, and securely share energy data via an individual Energy ID. After a phased set-up and roll-out approach throughout 2023 and 2024, Leneda was officially launched in late August 2024. The public launch took place in March 2025. Since then, approximately 16,175 private users and 709 professionals have signed up to access and share their energy data.

- Creos Luxembourg has continued to develop digital applications for grid monitoring and simulation, including Heatmap, Gridscope, PowerFactory and Kopr. These tools use data from digital meters and transformers to support monitoring and simulation of power flows and network capacity, and to inform targeted grid reinforcements.
- In 2025, smart meter deployment in Luxembourg exceeded 99%, with 318,750 meters installed, contributing to enhanced electricity grid efficiency and power consumption monitoring.
- Creos Luxembourg has advanced its process digitalisation for connection-related activities through initiatives such as Contrat3+, which supports the digitisation of usage, connection and energy purchase contracts, including electronic signature, and the launch of SmartyPRO, a mobile app supporting professionals and electricians.



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