




ANNUAL GENERAL MEETING 2024

MAY 2024

BOBBY KALAR – CEO



AN EXTRAORDINARY FY23 WITH ANOTHER RECORD- BREAKING SET OF RESULTS

-  Strong performance in 2023 driven by our competitive advantage, including revenue of £460.0m (up 65% on 2022).
-  Yü Energy performed strongly and was the fastest growing business energy supplier¹ in the UK, taking advantage of an opportune market.
-  Yü Smart continues to scale, providing operational benefits alongside a growing high margin annuity income.
-  Our market positioning, digital tools and customer service focus provides huge opportunity to scale in a significant market.
-  New five-year, transformational, trading agreement with Shell, provides efficient access to commodity markets, sized for significant continued growth.
-  Final recommended dividend of 37p per share, providing total FY23 dividend of 40p per share (covered 4.6x by earnings).

¹ Cornwall Insight Market Share Report October 23

£520m

CONTRACTED REVENUE
(1YR AHEAD)

111%

YEAR-ON-YEAR
INCREASE

+127%

MONTHLY
BOOKINGS

+109%

METER POINTS

+65%

REVENUE

+439%

ADJUSTED EBITDA

+£62.9m

NET CASH AND
COLLATERAL

+37p

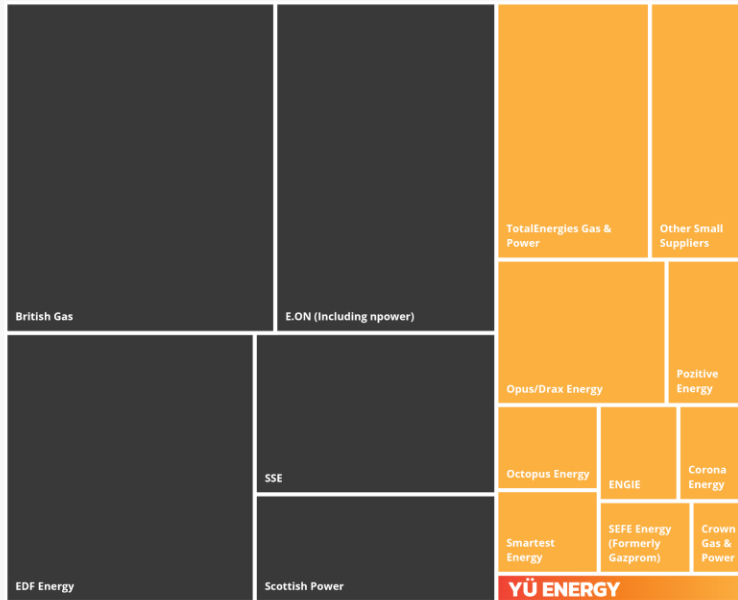
DIVIDEND
PER SHARE

POSITIONED FOR GROWTH IN FY24

Attractive Market Opportunity

- £50 billion+ market opportunity
- 46% of smart-eligible, non-domestic meters still need upgrading

Market Headroom



■ Big 6 ■ Others ■ Yü Energy

Strong Foundations

- Sustainable, scalable, risk management
- Average contract: 21 months (FY22: 24 months)
- £49.8m freed up by Shell trading and hedging deal

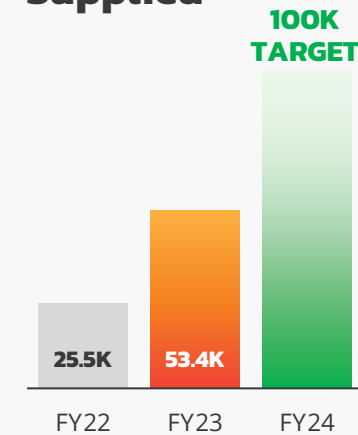
Underpinned by Digital Innovation

- Speed and simplicity throughout the customer lifecycle with no margin leakage
- Quick to adapt to market changes and customer needs
- Reducing our cost to serve
- Data science and technology informs commercial decisions

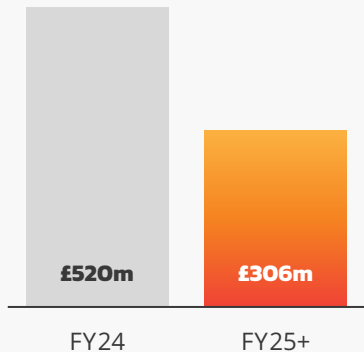
Clear Progress

- Strategy to become one of the top 10 largest suppliers in the UK seeing results
- Fastest growing supplier of gas and electricity meters
- Strong order book going into FY25

Meters Supplied



Contracted Revenue



SUMMARY AND OUTLOOK



STRONG START TO 2024

Strong bookings despite lower commodity markets

Margin in-line with management targets



ORGANIC GROWTH OF c.50% DESPITE LOWER COMMODITY PRICES

£520m contracted revenue for FY24 delivery

New bookings and further non-contracted book will add further revenue



TARGET 25K SMART METERS OWNED BY END OF 2024

Provides 15-year, index-linked annuity income of c.£1m



VERY STRONG OPERATIONAL CASH GENERATION FOR FY24

Working capital benefit from Shell agreement of £49.8m

In addition to significant operational cash inflow



SIGNIFICANT INCREASE IN DIVIDEND

37p final dividend recommended

Progression to 3x cover (from 4.6x) plus EPS growth

thank yü

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