



Press release

IDEX is investing at record levels to strengthen its leadership position in local, low-carbon energy infrastructure

Paris, 8 November 2024 – IDEX, a key player in local and low-carbon energy solutions, announced today its results for 2024 marking a stellar year for the group with record-level investments and sustained growth for its businesses producing local, low-carbon heat and electricity. Driven by its deep commitment to the energy transition, IDEX continues to play a major role in the development of local and sustainable energy infrastructure.

Financial performance and investments in line with climate objectives. In 2024, IDEX generated revenue of €2.16 billion¹ and EBITDA of €180 million,¹ up 20% compared with 2023. These results were underpinned by a significantly higher level of investment, with a total of €287 million¹ allocated to infrastructure projects. Having doubled the size of its portfolio under Antin Infrastructure Partners' ownership, IDEX is expanding its impact in the regions where it operates to meet the increasing need for local, low-carbon solutions.

Benjamin Fremaux, Chief Executive Officer of IDEX, commented: “Our results in 2024 confirm the adaptability and strength of our integrated business model and our ability to invest in climate-resilient and sustainable infrastructure. Through our local energy solutions, we are making the energy transition a reality on the ground, with both ecological and economic benefits. We are proud of our successes in 2024 and are well positioned to accelerate our actions and initiatives in 2025.”

Projects responding to local and regional needs as well as those of specific industries and buildings. The investments made by IDEX are crucial to support its development and its role as a local energy pioneer. IDEX finances projects with the potential to markedly improve environmental outcomes, such as district heating and cooling networks for residential and commercial buildings or industrial energy production units, both using local, low-carbon energy sources. By integrating a range of renewable energy sources and by optimising their management, IDEX maximises the effectiveness of its infrastructure to achieve significant reductions in CO₂ emissions.

Among the group's flagship projects in 2024, the Epernay district heating network, primarily powered by biomass, reduces the city's CO₂ emissions by 9,700 tonnes per year. The recent gain of district heating networks in Nice, Haguenau and Agen further contribute to decarbonising local territories all while ensuring access to heat at stable and competitive prices.

Despite the decline in fossil fuel prices following their surge in 2022, projects to decarbonise the activities of industrial players have maintained strong momentum, with the signing of several contracts for the supply of low-carbon heat, confirming the attractiveness of operators able to finance turnkey decarbonisation solutions. In the food processing sector, IDEX works

¹ Preliminary figures.

with companies such as Heineken and Bel to optimise their production processes and support their decarbonisation goals.

Another highlight of the year was the continuing commercial success of the group's agnostic and turnkey decarbonisation solutions for residential, commercial and industrial buildings. For example, Idex is supporting its customer Gecina with the deployment of an innovative geothermal technology solution using probes to store and supply heat for a 500-unit residential complex, which is expected to deliver an 86% reduction in CO₂ emissions. Furthermore, Idex is maintaining its focus on electrification, with the development of decentralised solar PV facilities for the healthcare and manufacturing sectors.

An integrated business model for a sustainable energy transition. Idex stands out due to its unique, integrated business model, covering the entire value chain, from the development to the operation of infrastructure assets. Thanks to this model, the group offers end-to-end turnkey solutions that meet the specific needs of each local area. In 2024, this approach resulted in the reduction of more than 850,000 tonnes of CO₂ emissions, while boosting local economies through job creation and strengthening regional supply chains.

Even greater ambitions for 2025: a further increase in investments to accelerate the energy transition. For 2025, Idex plans to allocate €360 million for investments, thus cementing its position as a key player in decarbonisation. The group also plans to hire 1,500 additional employees further to strengthen its socio-economic impact in regions and its contribution to the energy transition.

About Idex

Founded in France in 1963, the Idex group, with more than 6,300 employees, develops, designs, finances, builds and operates local, low-carbon energy infrastructure assets to supply heat and electricity for buildings, cities and industry. With revenue of €2.16 billion in 2024, Idex is the only vertically integrated operator on the market today with a presence across the entire local energy value chain. Its activities range from the production of thermal or electrical energy from local, low-carbon energy sources (waste, biomass, geothermal, solar) to the distribution of this energy through heating and cooling networks, and the optimisation of its end use in industrial, residential and commercial buildings. For more information, visit www.idex.fr.

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