

2024

Annual Report



ŠKOENERGO

Contents

2	Company profile
4	Information on supervisory and statutory bodies
6	Corporate Governance, Integrity & Compliance
8	Business environment
10	Financial results
14	Employees
18	Relationship to the environment
20	Risk management system
22	Outlook and objectives for the coming period
27	Financial Statements
28	Independent Auditor's Report
32	Balance Sheet
34	Income Statement
35	Statement Of Changes In Equity
36	Statement Of Cash Flows
37	Notes to the Financial Statements
50	Report on Relations of ŠKO-ENERGO, s.r.o.
60	Abbreviations used

Company profile

Basic information

ŠKO-ENERGO, s.r.o. is an operating company whose main task is to provide complex energy supplies, operation and maintenance of energy facilities for Škoda Auto a.s. and heat supplies for the town of Mladá Boleslav.

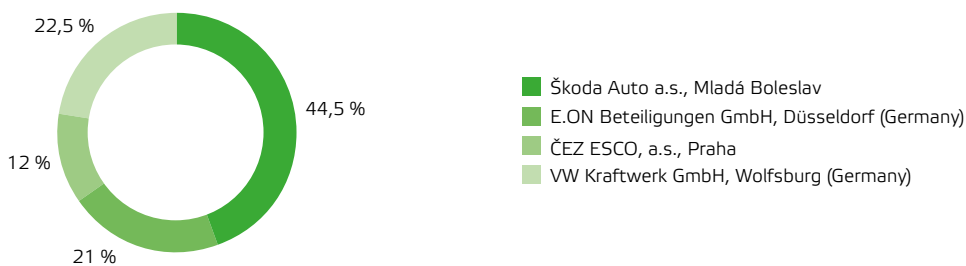
ŠKO-ENERGO, s.r.o. (hereinafter referred to as ŠKO-ENERGO or the Company), was registered in the Commercial Register on 30 June 1995 section C, insert 38550, and its registered office is in Mladá Boleslav II, třída Václava Klementa 869, postal code 293 01.

According to the Memorandum of Association, the main business activities are production and distribution of thermal energy, production and

trade in electricity, trade in gas, installation, revision and testing of electrical, pressure and gas equipment, etc. The identification number is 616 75 938.

The Company does not conduct research and development, has no foreign operations, has not acquired any equity interests and is not subject to any other required disclosures in its annual report.

Shareholders' shares as at 31 December 2024



Companions

Škoda Auto a.s.

Škoda Auto a.s. (hereinafter referred to as Škoda Auto) is a company with almost 130 years of history and a tradition of car manufacturing. The Škoda brand is one of the oldest still active car companies in the world. It is a part of the Volkswagen Group, one of the world's most successful car manufacturers.

The company's business activities include the development, production and sale of Škoda cars, components, original parts and accessories and the provision of maintenance services.

E.ON Beteiligungen GmbH

E.ON Group companies supply electricity and gas to tens of millions of customers. The E.ON Group operates in many European countries and can benefit from a wealth of experience in different markets and knowledge of their specific characteristics. In addition to traditional electricity and gas supply, the energy sector provides comprehensive tailored solutions that meet energy efficiency requirements and have minimal environmental impact.

Volkswagen Kraftwerk GmbH

VW Kraftwerk GmbH is a wholly owned subsidiary of VOLKSWAGEN AG. It provides services not only to the VW Group, but also to cities, industry and entrepreneurs in the areas of energy supply and trade, power plant planning and facility management. The main task is to supply the internationally operating Volkswagen Group with electricity, heat, cold, natural gas, compressed air and water.

ČEZ ESCO, a.s.

ČEZ ESCO (Energy Service Company), a member of the ČEZ Group, is the only company on the market providing a comprehensive range of energy products and services for companies, municipalities and institutions of all sizes. It provides electricity, gas and heat supply, electricity purchase, emissions trading, energy audits and energy consultancy, and construction of power plants, cogeneration units and rooftop photovoltaic power plants. It is also a supplier of services related to public and corporate electromobility. It also operates their energy equipment and provides maintenance and servicing services for a number of customers. ČEZ ESCO operates through its subsidiaries on the Czech and Slovak markets.

Information on supervisory and statutory bodies

Supervisory Board

Supervisory Board members as at 31 December 2024

NAME	DURATION OF FUNCTION
Andreas Dick	from 2 December 2023 to present Chairman of the Supervisory Board Škoda Auto a.s.
Claudia Viohl	from 25 June 2021 to the present Vice-Chairwoman of the Supervisory Board E.ON Beteiligungen GmbH
Karsten Schnake	from 1 August 2020 to present Member of the Supervisory Board Škoda Auto a.s.
Matthias Barkowski	from 1 August 2020 to present Member of the Supervisory Board Volkswagen Kraftwerk GmbH
Kamil Čermák	from 2 May 2019 to present Member of the Supervisory Board ČEZ ESCO, a.s.

Managing Directors of the Company

Managing Directors of the Company as
at 31 December 2024

Ing. Jaromír Vorel

Managing Director of the Company, appointed on
1 January 2014.

Jaromír Vorel's entire professional career has been connected with the energy industry both in the Czech Republic and abroad. Prior to joining the Company, he served as Director of Energy Services for Unipetrol and managed major investments in Central and Eastern Europe for Air Product.

He graduated from the Faculty of Mechanical Engineering of the Czech Technical University in Prague.

Ing. Tomáš Kubín

Managing Director of the Company, appointed on
1 July 2014.

Tomáš Kubín has worked at Škoda Auto in senior controlling positions since 1992. In 2019, he retired from his position as Head of Production Controlling and Logistics and is now fully dedicated to his role as Managing Director of ŠKO-ENERGO.

He is a graduate of the Faculty of Mechanisation at the University of Agriculture in Prague.

Corporate Governance, Integrity & Compliance

ŠKO-ENERGO considers it very important to achieve a balance of interests among all the company's shareholders. Honesty, openness and transparency in management as well as proper supervision of management – these are the foundations of the governance of the ŠKO-ENERGO. The company adheres to the principles of Compliance towards its business partners and within its internal processes.

Accordingly, the Company applies, to the extent appropriate to its legal form and structure, a Corporate Governance Code based on the OECD Principles on Best Practice and Procedures in Governance.

Respect for shareholders' rights, equal treatment of shareholders

ŠKO-ENERGO complies with all provisions of the law on commercial corporations, the articles of association and the Rules of Procedure of the Company regarding the protection of the rights of shareholders; in particular, it provides all relevant information about the Company without delay, convenes and conducts its general meetings and ensures equal treatment of all shareholders.

Disclosure and transparency of essential information

The Managing Directors regularly inform the Supervisory Board orally and in writing about the business situation and the position of the Company. Important business matters are communicated immediately.

The Managing Directors inform the Supervisory Board in particular in the following respects:

- They submit a draft annual budget for the following business year and a draft medium-term plan including investments.
- Quarterly, they provide basic information on the Company's assets and financial position.

- Managing directors shall prepare proper financial statements prepared in accordance with Czech law for the statutory accounting period, no later than by the end of April of the following accounting period.

Liability of the Managing Directors and the Supervisory Board

The Managing Directors shall conduct the business affairs of the Company in accordance with the statutory regulations, the Memorandum of Association, the decisions of the General Meeting and the Supervisory Board and the Rules of Procedure. The Rules of Procedure issued by the General Meeting determine which actions of the Managing Directors are subject to the prior approval of the General Meeting or the Supervisory Board.

Role of stakeholders in the management and governance of the Company

Stakeholders include mainly employees, members of the local community, local businesses, schools, suppliers and creditors.

The Company's management considers the impact of its decisions on various stakeholders as part of the decision-making process. The management respects and observes the rights given by law to the persons concerned.

Relations with employees

The company considers its employees to be a key part of its business. The Company's success depends, among other things, on continuous in-house development and the creation of positive working conditions for employees. The Company encourages employees to be involved in management and to raise any concerns they may have about any potentially erroneous practice that could lead to a breach of the law and other standards.

Relationships with business partners

In relation to its customers, the Company is committed to ensuring reliable, safe and cost-effective energy supplies to its main customers – Škoda Auto and the residents of Mladá Boleslav. It treats all its suppliers fairly - the principles for selecting suppliers are quality of supply and price. It informs its creditors regularly and truthfully about its financial situation.

Relationship to the environment

As an energy company, the company is aware of its responsibility for a clean environment. It therefore monitors and complies with environmental legislation and limits its emissions below the required limits. In 2020, the Company was certified according to the international standard ISO 50 001 (EnMS). Reducing energy consumption is another step towards mitigating the environmental impact of human activity.

Relationship with members of the local community

The company wants to be a good citizen within the community and is aware of its social responsibility.

Integrity & Compliance

The Company pays special attention to the obligation to comply with applicable legal and internal regulations and to follow them in its actions, and to observe ethical and other voluntarily adopted rules. These rules are presented in a comprehensive form in the Code of Ethics of ŠKO-ENERGO, which is regularly updated and is available to all employees of the Company and business partners. Compliance is not limited to business relationships, but it applies to all activities within the Company. The Company communicates externally and internally that its conduct in business and other relationships follows all ethical and legal rules of competition, financial and fiscal integrity, environmental protection and employment relationships, including securing equal opportunities and protecting and respecting human rights. ŠKO-ENERGO's Code of Ethics summarises the basic principles of conduct of the Company's employees and serves as an aid in the handling of legal and ethical challenges.

The company has a comprehensive and structured Integrity & Compliance Management System, which is a summary of all relevant measures, processes and systems. This includes processes such as integrity checks on business partners, avoiding conflicts of interest and corrupt behaviour, and the internal whistleblowing system. These measures include, among other things, regularly updated training, such as training on the aforementioned Code of Conduct or anti-corruption training. Communicating these topics with employees is an integral part of the system.

Business environment

The year 2024 was a period of challenges, but it also brought new opportunities. The biggest challenges were higher energy prices, which were still a consequence of the crises of the past years, a shortage of skilled labour, slow growth in the euro area and ongoing geopolitical conflicts. The opportunity in 2024 was undoubtedly the implementation of AI in various applications, which can help in addressing these challenges since AI is considered to be a tool for improving performance.

Inflation in the Czech Republic has stabilised at an average of 2.4% in 2024, a significant improvement on the previous year. This slowdown in inflation has brought relief to the financial situation of businesses and households and boosted consumption and investments.

According to the preliminary estimate, gross domestic product grew by 1.0% in 2024. The growth was driven mainly by household final consumption expenditure and gross capital formation. The foreign trade balance had a negative impact. Growth in value added was supported most strongly by the trade, transport, accommodation and food services sector. Other service industries also thrived. On the other hand, the decline in industry continued.

The labour market in the Czech Republic continued to face challenges related to labour shortages in 2024. The unemployment rate remained low, although it rose slightly at the beginning of the year, reaching 4.1% in December 2024, which continues to be one of the lowest levels in the European Union. Rising demand for labour pushed up wages, which rose by 7.1% in nominal terms. In real terms, wages have stabilised, which boosted consumption. The average number of registered employees in the industry in December 2024 slightly dropped year-on-year and their average gross monthly nominal wages rose by 7.4%.

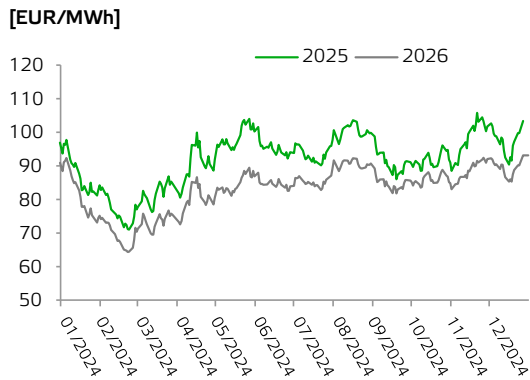
Industrial production in the Czech Republic fell by 0.9 percent year-on-year in 2024. It declined for the second year in a row, with a 0.8 percent decline in 2023. The production of machinery and equipment contributed the most to last year's decline in industry, while the production of motor vehicles and basic metals, metallurgy and foundries were also in decline. Coal production also fell year-on-year. On the other hand, the production of food products, other manufacturing and the production of paper and paper products grew.

Legislation

In 2024, the European Union continued to implement ambitious legislative measures aimed at climate protection and energy independence. New directives have been adopted to encourage the development of renewable energy sources such as solar and wind power, and to set stricter limits on greenhouse gas emissions within industries. A significant step was the approval of financial incentives for research and development of energy storage technologies to help overcome the problems of variability of renewable energy sources.

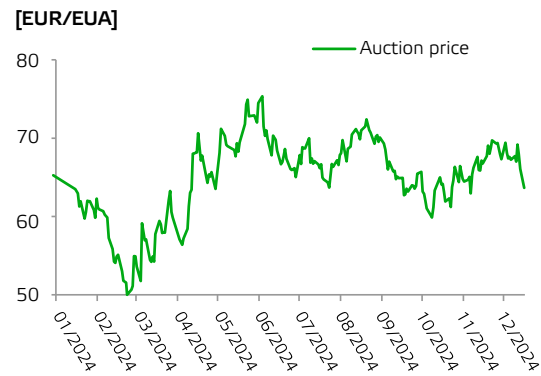
At the same time, the European Union has placed emphasis on energy efficiency in buildings and infrastructure. New energy efficiency standards have been introduced to reduce energy consumption in households and industry. Member States were also required to draw up national plans for improving energy infrastructure, including expanding liquefied natural gas (LNG) capacity and upgrading electricity grids.

Power BL Year Futures



SOURCE: www.eex.com

European Union Allowances (EUA)



SOURCE: www.eex.com

Regional development

The region, which is home to a major industrial enterprise, Škoda Auto, experienced significant economic growth in 2024. This growth was supported not only by the company's strong economic performance, but also by investments in local infrastructure and workforce development. Škoda Auto focused on expanding its production of electric vehicles, which led to the creation of new jobs and increased demand for skilled workers in technology and engineering.

Local governments invested in improving transport infrastructure and housing, which attracted new residents and businesses. The region became an attractive location for R&D investment, which contributed to the growth of innovation and technological progress.

Development of commodity prices

The year 2024 was characterised by stability in commodity markets and gradual consolidation after turbulent years. Natural gas and electricity prices stabilised at levels that are more favourable to end consumers and industrial enterprises. The steady flow of liquefied natural gas (LNG) into Europe and high levels of inventories helped ease earlier concerns about energy commodity shortages.

At the same time, trade relations with alternative suppliers of raw materials outside the Russian Federation were strengthened, which contributed to diversification of resources and reduction of risks related to geopolitical factors. The EU continued to promote sustainable sources and technologies, which contributed to stabilising prices and increasing energy security in the long term.

Financial results

The Company's financial results have been stable over the long term. The production and sales are ensured by long-term contracts for the purchase of raw materials and for the purchase of energy. The Company invests and maintains its facilities efficiently.

Energy production and sale of energy

In 2024, all energy supplies were continuous and in accordance with the contracts and requirements of Škoda Auto, CENTROTERM Mladá Boleslav and other customers.

The main heat source is operated with emission limits according to the currently valid legislation. During 2024, there were no major outages of the energy generation and supply facilities that would significantly affect customers. Both steam fluidised bed boilers were shut down simultaneously during the plant-wide holiday and, with no electricity generation, heat could only be supplied from the spare hot water boilers.

Cogeneration of electricity and heat has been present at all three main Škoda Auto plants since 2014 as one of the priorities. These plants are in Mladá Boleslav, Kvasiny and Vrchlabí.

The electricity supply is mainly dependent on Škoda Auto's needs. All purchased electricity amounting to 307 GWh has been repurchased in 2024 as environmentally friendly.

Purchase of raw materials and energy

The main raw materials for electricity and heat production include coal and biomass. Brown coal from Severočeské doly Bílina is secured by a long-term contract. In 2018, the Company conducted tenders and concluded long-term biomass supply contracts with a portfolio of Czech producers.

Electricity, gas and CO2 allowances are purchased on commodity markets in accordance with Volkswagen Group procedures. In order to mitigate the negative effects of any unexpected price fluctuations, the Company primarily uses gradual fixing in combination with spot products.

General purchasing

The company has aligned its purchasing processes with Škoda Auto, thus taking advantage of the possibility of joint purchasing within the Group.

Volumes of supply

	UNIT	2024	2023	2024/2023 [%]
Electric power	GWh	664	650	2,2 %
– of which Škoda Auto	GWh	612	602	1,7 %
– of which supplies to the grid	GWh	53	48	9,1 %
Heat	GWh	402	416	-3,4 %
– of which Škoda Auto	GWh	250	259	-3,4 %
– of which CENTROTERM	GWh	138	143	-3,3 %
– of which others	GWh	14	15	-4,0 %
Compressed air	thous. m³	265 531	260 468	1,9 %
Natural gas	GWh	302	304	-0,5 %
DEMI water	thous. m³	196	214	-8,4 %
Potable and surface water	thous. m³	770	771	-0,1 %
Industrial water	thous. m³	214	252	-15,3 %
Wastewater	thous. m³	1 306	1 283	1,8 %

Economic result

The company achieved a net profit of CZK 48.0 million. Year-on-year, there were proportional changes between costs and revenues.

The main group of expenses includes operating expenses. There was a 17% year-on-year increase, which is mainly due to commodity costs. In commodities, the increases are largely due to market price increases, which reached roughly one-third in the year in question due to long-term gradual purchases.

Within the fuel mix, the shift from lignite to biomass is increasingly evident. This transition is not only environmentally friendly, but also economically viable when taking all benefits of biomass co-firing into account. In 2024, the share of biomass in the fuel mix was 34%.

Investments, technological innovations and equipment care

In 2024, the Company realised a total investment of CZK 24.5 million.

In the heating plant area, it commissioned assets with a total value of CZK 10.6 million. In the course of 2024, investments of CZK 4.7 million were made in emission monitoring and technical evaluation of fluidised bed boilers. The Company further invested CZK 0.5 million into its control systems. The facility's technical appreciation was valued at CZK 5.4 million.

In the area of services and other energies, it commissioned assets with a total value of CZK 12.9 million. The investments were mainly directed to the strengthening of the hot water network in the amount of CZK 8.5 million as well as a working platform worth CZK 0.7 million. Investments in equipment and technology

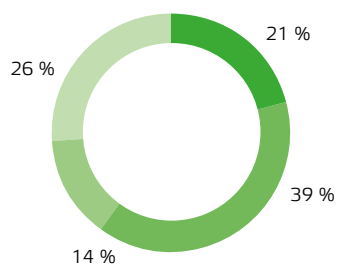
totalled CZK 1.4 million. The facility's technical appreciation was valued at CZK 2.3 million.

In the area of planning and project management, it commissioned assets with a total value of CZK 0.1 million. The full investment amount went into the battery energy storage system project.

In the software area, realised investments amounted to CZK 0.9 million. Its software expansion and continuous modernisation let the Company constantly improve the quality of its care for entrusted equipment.

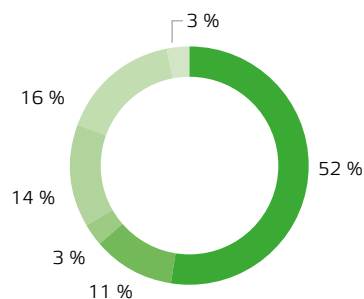
Besides the newly commissioned investments, the Company has recorded capital expenditures related to the heat plant modernisation project of nearly 100 million in unfinished fixed assets. The Company made advance payments of 584 million CZK in connection with this project during 2024.

Structure of operating costs



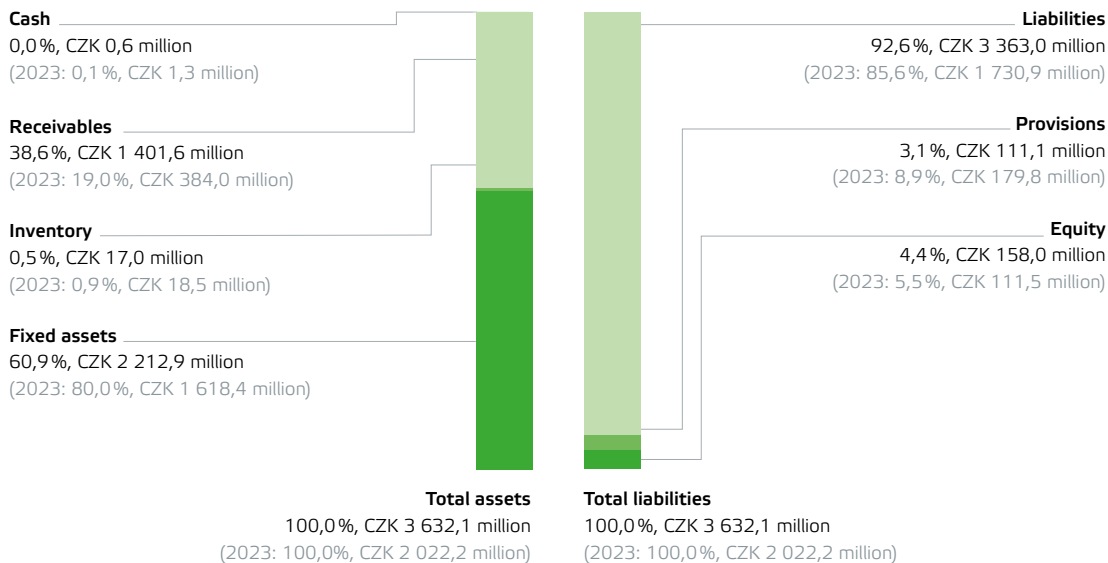
- Raw materials and energy
- Purchased energy
- Services
- Other operating expenses

Structure of operating income



- Electricity
- Gas
- Water
- Services
- Heat
- Compressed air

Balance sheet structure as at 31 December 2024



Development of capital structure and financing

As of 31 December 2024, the Company's total assets were CZK 3,632.1 million.

Fixed assets amounted to CZK 2,212.9 million. The development of investments is detailed in the section Investments, technological innovations and equipment care. There is no significant difference in the total value of inventories compared to 2023. The Company is making an allowance for low-volume inventories and specific spare parts.

The equity balance as of 31 December 2024 is CZK 158.0 million. This amount consists of the 2024 profit, the Company's share capital and its

statutory reserve fund. The Company also draws on its profits to create a social fund, a fund to finance future investments and a fund to cover price risks.

In order to optimise cash flows, the Company is included in a cash-pooling system.

During 2024, the Company's financing needs were covered by a short-term operating loan from Volkswagen International Luxembourg S.A. In October 2024, the Company took out a long-term project loan from Volkswagen International Luxembourg S.A. to finance the modernisation project of the heating plant. The Company has not taken out any bank loan as of 31 December 2024.

Employees

Development of the structure and number of employees

In 2024, the company employed an average of 337 employees, including 203 workers, 130 technical staff and 4 management staff. The share of women in the total employee number was 10.9%. The average age of all the employees is 47.3 years.

Qualifications and continuous education of employees

Employee development and training are the areas that the Company places great emphasis on and employees value. The education system pays great attention to the increase of professional qualifications, personal growth and development of managerial competence. Due to the high qualification requirements, every employee is included in the training process. The continuous development of administrative employees derives from regular employee interviews. A mandatory area of education includes legal training, especially for operational employees who, within the scope of their job classification, complete activities that legally require periodic

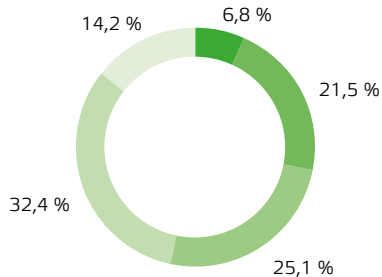
examinations. Employee training takes place in both in-person and online form. The employee development is supported through a wide range of internal and external courses and conferences. The key areas of employee development are professional, IT, language training and personal growth.

Wages and social policy

In the last year, employee wage development and remuneration followed the principles and agreements in the collective agreement, effective from 1 April 2022 to 31 March 2026. As part of its social policy, the Company provides its employees with numerous employee benefits and working conditions beyond the law.

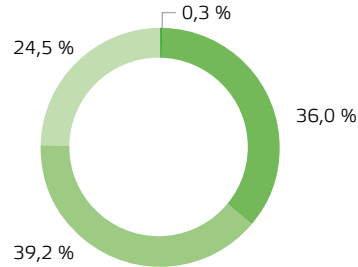
The company offers its employees benefits under the Cafeteria Program. Employees can earn points under collective bargaining agreements, but also through their own active approach, e.g. for active health care, volunteer activities, blood donation, etc. The points can then be redeemed for activities in the areas of health, culture, education, sports, travel and experiences.

Employee age structure



- Ages 18 to 29
- Ages 30 to 39
- Ages 40 to 49
- Ages 50 to 59
- Age over 60

Employees by achieved education



- Elementary/vocational school
- Skilled worker
- Complete secondary vocational education/higher vocational education/skilled worker with GCSE
- College education

Internal communications

All the employee groups in the Company are engaged in communication. The employees are not only regularly informed about the Company's objectives and activities via their supervisors, but also via internal media such as the Company Intranet, magazine and newsletters. The intranet is a key source of information. In the context of new projects and the Company's strategic goal to achieve CO₂ neutral energy production in the coming years, a series of inspirational meetings with experts on the topic of carbon neutrality is underway. Employees across the

Company have the opportunity to learn more about the carbon footprint of companies and other sustainable topics. Sustainability and our environmental direction have become one of the key themes of internal communication. In 2024, we also promoted environmental awareness by organising an Environment Day, during which employees could learn about topics such as packaging-free living or growing plants in different conditions. Within the Open with You platform, all employees have the opportunity to discuss the Company's future direction with the Managing Directors of the Company.

External communication and CSR

ŠKO-ENERGO's corporate website underwent a significant change in 2024 and changed its appearance at the beginning of the year. When creating it, we put emphasis on a modern, timeless look and a simple layout, thanks to which every user can immediately find their way around. Thanks to the new website, we have improved communication not only with the local community, but also introduced our activities to the wider public.

The main communication themes included the modernisation project of the heating plant, other innovative projects (e.g. power balance services or photovoltaic construction), CSR activities and cooperation with schools.

In the grants programme, which for the first time has been divided into three separate grant calls (Energy for Ecology, Energy for Education and Culture and Energy for Sport), we have supported a total of 44 projects with CZK 1.8 million. The grants programme was running for the second year on the Grantys platform and we received positive feedback from users.

The name of the Company is borne by the Mladá Boleslav hockey arena. ŠKO-ENERGO has been one of the main partners of Boleslav hockey

for many years. It is also a proud partner of FK Mladá Boleslav as well as the club Florbal MB. As part of its sponsorship activities, it supports a number of other sports entities focusing mainly on work with children and youth. It also contributes to the improvement of cultural life in Mladá Boleslav, not only thanks to its long-term support of the Mladá Boleslav Municipal Theatre, but also to a number of larger and smaller cultural events.

We have prepared several ecologically oriented projects for schools in the region – a programme focused on the forest cycle for pupils in grades 3-4 and projects focused on learning about the life of birds of prey and local birds for younger children from kindergartens and primary schools. We have also intensified communication with universities, especially through career fairs.

We met with key stakeholders not only during the traditional meeting with representatives of managers of Mladá Boleslav apartment buildings, but also during the pre-Christmas meeting at the Škoda Museum.

Corporate culture

To ensure the successful position and growth of the Company and the proper functioning of interpersonal and working relationships in the workplace, it is important to have a well-established corporate culture. The priority of ŠKO-ENERGO management is to involve all employees in building and improving the Company's corporate culture, for example through workshops or by promoting teamwork, informal meetings, joint activities, etc. The common goal is to promote mutual respect and improve the team atmosphere, openness and feedback culture. In 2024, the Company encouraged teamwork in team gyms focused on the specific needs of individual groups. The Day for Foremen is another platform for regular meetings between the CEOs and the group of foremen.

Occupational safety and health

The Company is implementing a programme to change its occupational safety culture. The objective is to increase the number of reported risk situations and near misses, i.e., work-related events which could cause injury or damage to health, regardless of their severity, thus minimising the actual number of accidents. The Company regularly evaluates risks during its work activities, including any positive change in its employees' behaviour. In 2024, the Company promoted employee health by organising Health Day events.

System for submitting improvement proposals

The company has a system in place for submitting improvement proposals, which includes general improvement proposals, near misses and energy saving measures. The set system is very important in terms of developing the company culture and atmosphere and increasing employee motivation and commitment. At the same time, it contributes to improving the working and living environment, improving processes and increasing the safety of employees and the environment. Innovation can bring new approaches, processes and savings to the Company. A total of 328 improvement proposals and near misses were submitted in 2024, with the largest savings achieved exceeding CZK 1 million.

Relationship to the environment

The Company's environmental policy includes the use of the best available technology to improve production processes beyond legislative requirements for environmental protection.

Air and climate protection

The main objectives in the field of air protection are to maintain a high standard while minimising emissions of gaseous and particulate pollutants released into the air from heat and power generation. The Company achieves long-term low values of produced emissions by consistent care of equipment, whose parameters belong to BAT technologies.

ŠKO-ENERGO reduces greenhouse gas emissions by burning biomass. Due to the fuel base of the boilers, space requirements and requirements for availability and performance of the boilers, the dosing of pellets is realised by separate lines directly into the combustion chamber. In line with the Company's strategy, a project is currently being prepared to end burning lignite. From 2022, the fuel base has been expanded to include co-firing of wood chips on existing boilers, with the aim of burning 15,000 tonnes of wood chips per year. In 2024, this target was exceeded with 15,600 tonnes.

Waste management

Within the framework of waste management, the Company strives to maximise the use of energy by-products, which are ashes from coal-fired boilers. The ash from the ŠKO-ENERGO heating plant has been certified as a building material thanks to cooperation with expert companies, which has significantly reduced the Company's waste production. This product is subject to European Community chemicals legislation under EC Regulation 1907/2006, abbreviated as REACH. In accordance with this legislation, the Company registered with the ASVEP consortium

in 2010. Changes to the harmonised standards for the use of fly ash in construction materials are currently being implemented, and ways of using the material to minimise ineffective disposal into the environment are thereby being actively sought.

Since 2008, we have been participating in the e-waste recycling programme (in particular computer technology and related equipment) under the "Zelená firma" ("Green Company") project implemented by REMA. Thanks to this project, Company employees can also return electrical equipment for recycling. When treating oily wastewater and emulsions from Škoda Auto plants, the Company separates the oils, which are further processed into process fuel for use in one of the fluidised bed boilers. In this case, around 2,500 tonnes of "ŠKO-ENERGO oil emulsion" fuel are used annually.

Another synergy between the automotive and energy industries is the use of limestone from the air cleaning of paint booths for desulphurisation on fluidised bed boilers. The mechanical properties of limestone are used in air cleaning and its chemical properties are also used in flue gas desulphurisation instead of subsequent removal.

This solution represents a very environmentally friendly approach for the following reasons:

- Maximum use of limestone properties
- Reduction of emissions from limestone transport
- Conservation of natural resources

Water management

In the area of water management, the Company's main objective is to provide services for Škoda Auto in accordance with the strict limits of environmental legislation.

After more than 25 years of wastewater treatment plant operation, preventive maintenance is important. For example, at the storm water and wastewater treatment plant, maintenance of the aeration system and replacement of the end gravel filters are regularly carried out.

The systems of cooling circuits operated by the Company are gradually being equipped with a TRASAR 3D automated chemical dosing system, which takes care of optimal control of their chemical regimes. This ensures maximum cost-effectiveness both by saving on the purchase of chemical products and by extending the life of the equipment and minimising the formation of deposits. These units are equipped with remote transmission for instant control of set parameters. At the same time, this minimises the load on wastewater.

ŠKO-ENERGO principles of ecological behaviour

ŠKO-ENERGO sees environmental protection as a common task in which every employee must participate according to their responsibility, knowledge and skills. As part of its environmental policy, ŠKO-ENERGO is committed to the following tasks:

1. Protect the environment based on your own sense of responsibility and initiative.
2. Reduce the environmental burden caused by the Company's activities through the use of new practices and environmentally friendly actions.
3. Use modern techniques and standards in the construction and operation of all facilities where technically feasible and economically acceptable.
4. Reduce air emissions and make economic use of natural resources.
5. Carry out all normal planned activities in accordance with environmental regulations and other environmental requirements.
6. Ensure the safety of work and the safety of ŠKO-ENERGO equipment at the attained high level and continuously improve it.
7. Before introducing new procedures and before installing new equipment, assess their environmental impact to avoid environmental risks and safety hazards.
8. Promote the environmental responsibility of employees through training and information.
9. Regularly review compliance with the Company's environmental policy and objectives as well as the functionality of the Company's environmental management.
10. Conduct an open dialogue with interest groups and provide them with information to understand the adopted objectives and results of environmental programmes.

Risk management system

The Company considers risk management to be necessary given the economic developments, changes and uncertainties in the energy sector. The standard risk hedging tools at ŠKO-ENERGO are insurance, long-term customer-supplier contracts with pricing formulas, risk spreading by gradual purchase and a maintenance system. Data and information system security is implemented in the risk management system.

Risk management organisation

The risk management concept is conceived comprehensively so that the interests of both ŠKO-ENERGO and Škoda Auto, one of the co-owners and the main customer, are sufficiently protected.

The risk management process includes identification, cause, effect and evaluation of risk, risk management in the form of countermeasures and management control. Two types of risks are recorded – systematic and operational.

Compliance is a separate area of systematic risk. The GDPR area is consulted with an expert consulting firm and appropriate measures are taken in all areas related to the GDPR if necessary.

Description of risks and their management

The most significant current risks that the Company can partially manage are market and legislative risks. These include the volatility of commodity, gas and electricity prices and the unclear development of CO₂ emission

allowance prices and legislation affecting the level of renewable energy charges. Operational and process risks are also significant due to the failure of the production or distribution networks. Operational and process risks are reduced by continuous care of production equipment, continuous training of personnel and their professional development.

Insurance is an important means of hedging the Company's risks. The company has, among other things, property insurance contracts including fire business interruption insurance and insurance against natural disasters, construction and assembly insurance and insurance against liability for damage caused to third parties by its operations. In the event of an interruption in service due to damage to the equipment, the insurance companies cover the additional costs incurred for the purchase of energy.

Risk reduction is also ensured by the Company's management in accordance with ISO 9001 (QMS), ISO 14001 (EMS), ISO 45001 (OHS) and ISO 50001 (EnMS).

Operational risks

Operational risks are updated on an ongoing basis. The most significant operational risks include those associated with the modernisation project of the heating plant.

Information technology (IT) risks

In the area of information technology, the Company has focused on measures against risks related to data availability, confidentiality and integrity. It uses information systems and technologies, not only for administrative activities, but also for the management of production facilities, where maximum safety is ensured in their operation.

The security of the systems is improved and regularly checked as technology evolves. The company uses central user management and antivirus protection.

The technical measures to secure the data network are shared with Škoda Auto, which uses the best available technology. Despite the great attention paid by the Company to IT security, not all risks can be completely eliminated due to the rapid development of information technology and the growing global trend of cybercrime. The Company's goal is to minimise the impact of these activities by actively using available technologies and improving company processes, which is why the Company has appointed a CISO (Chief Information Security Officer) to coordinate the implementation of security standards at Škoda Auto and the VW Group.

Outlook and objectives for the coming period

ŠKO-ENERGO's strategy has long been primarily based on safe and competitive deliveries for Škoda Auto. ŠKO-ENERGO pursues its vision and strategy in the current business environment and in accordance with the requirements arising from the Škoda Auto strategy.

The Company development and innovation strategy until 2035 is founded on financial stability, digital transformation, comprehensive professional services, building infrastructure and providing services in the field of electromobility for Škoda Auto and the public – all that with regard to sustainability. Together with VW and Škoda Auto, the company is signing up to the results of the COP 21 Paris conference and is working towards a transition to carbon-free technologies and achieving "CO2 neutrality" in energy supply.

Company strategy until 2035

The Company's strategy until 2035 is divided into four areas that correspond to the Company's vision: Smart Factory, Green Energy, Infrastructure for e-Mobility and A Great City to Live In.

Smart factory

This pillar has long been important to the main customer, Škoda Auto. We operate our facilities to be as environmentally friendly as possible in the production of electricity, heat, compressed air and chilled water supplies. The use of modern technologies, continuous evaluation and long-term optimisation of energy consumption allow us to effectively plan and reduce consumption in domestic and foreign plants.

Green Energy

Producing green energy is a commitment we hold ourselves to and our vision for the future. We see environmental protection as a shared task in which every single employee participates. We still have enough motivation and energy to behave environmentally in all circumstances and in all ways. We are increasingly using renewable energy sources, such as biomass or solar and wind power. We feel a responsibility to protect the environment and will continue to do so.

Infrastructure for e-Mobility

We help with the construction of networks and installation of charging stations not only for Škoda Auto, but also for users in Mladá Boleslav. We determine the technical parameters of charging stations, develop optimal solutions for charging electric vehicles and propose changes related to the development of new technologies. The benefits of electromobility will thus be enjoyed not only by the car company and dealers, but also by every owner of an electric car. We currently operate and manage 1,950 charging points.

A Great City to Live In

We have combined sponsorship and a grant programme with support for our own initiatives. This helps the region in the fields of sport, ecology, culture and education. Our funding helps to improve the conditions for youth sports and cultural activities. We try to make sure that young people use their free time in a meaningful way. We support top sports in Mladá Boleslav - hockey, football and floorball. We supply the town of Mladá Boleslav with cost-effective heat, while ensuring a clean environment. Customer satisfaction is our top priority. In cooperation with the city of Mladá Boleslav, we are involved in building Smart City. Under the auspices of ŠKO-ENERGO management, employees regularly engage in voluntary and community service projects with the aim of contributing to the creation of a pleasant social and natural environment.

It is important to us that the people of the city in which we operate have a good life.

Main goals for the coming period

Financial goals

The Company aims to supply its customers with energy at competitive prices. The basis of economical production will be permanent and consistent control, cost management and optimal utilisation of the capacity of all of the Company's equipment.

Customer satisfaction

The Company will respond to current developments and will supply Škoda Auto with energy under optimal conditions. Providing a continuous and uninterrupted supply of energy continues to be one of the company's main objectives. The aim in supplying heat to the city of Mladá Boleslav is its reliability and price stability.

Strategic purchase of raw materials and energy

The company will take advantage of the competitive environment to secure cost-effective purchases of raw materials and energy for both its own production and for Škoda Auto. This applies in particular to electricity, natural gas, biofuels and CO2 allowances.

Energy production and supply

The main goal is to ensure a secure and uninterrupted supply of energy, while realising optimal utilisation of the facility capacity and reducing the number of unscheduled energy supply interruptions. At the same time, the aim is to ensure ecological operation and use renewable resources to produce electricity and heat.

Staff development and employee health protection

The basis for achieving the Company's objectives in all areas is employee performance management – staff development and education in the areas of training, language training, soft skills and the use of digital tools. The aim is to achieve a creative and motivated approach to one's own work. The Company will therefore continue to place great emphasis on developing a system of education and efficient use of financial resources. The goal for occupational health protection is to reduce the number of accidents and keep them to a minimum by changing the culture.

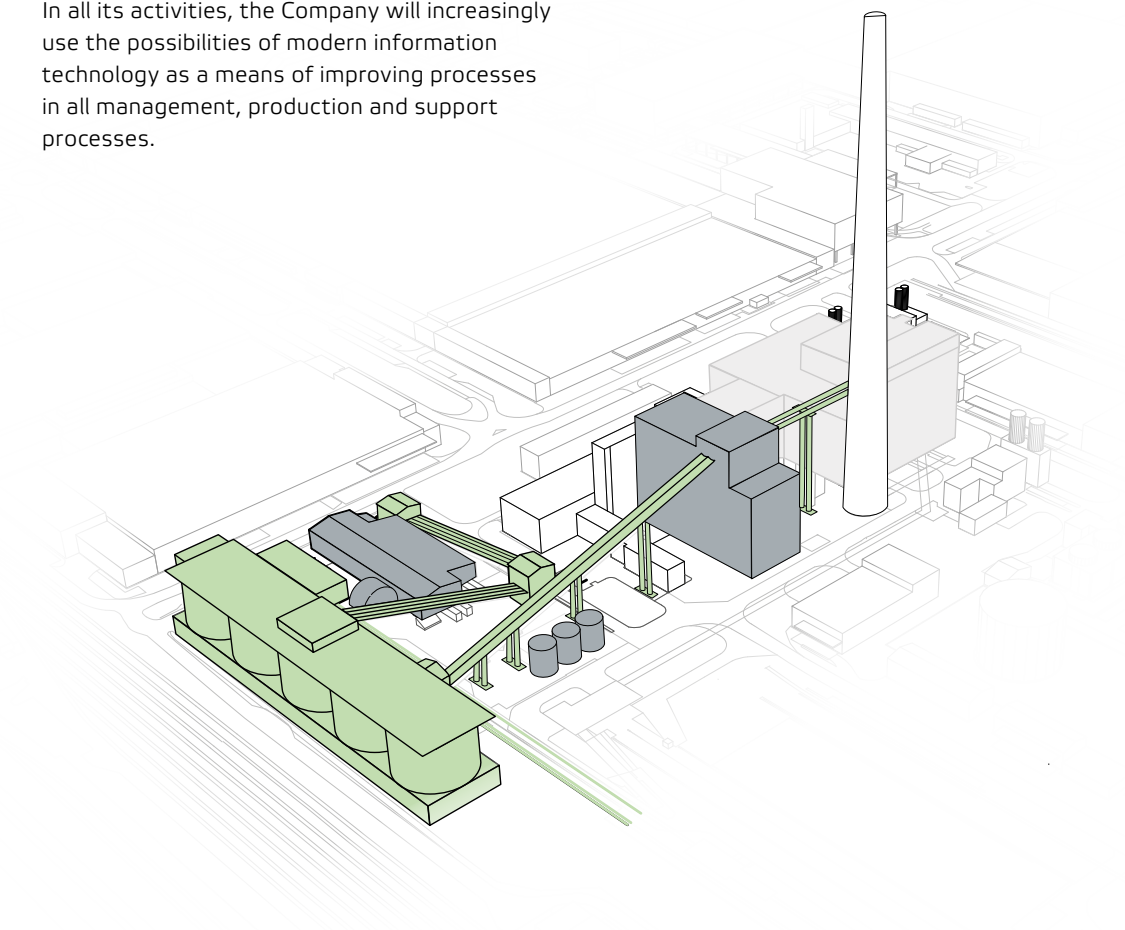
Development of information systems

In all its activities, the Company will increasingly use the possibilities of modern information technology as a means of improving processes in all management, production and support processes.

ŠkoEnerGO GREEN GENERATION

1. Heating plant modernisation project

The modernisation of the plant, which will take place between 2024 and 2027, will allow the complete replacement of lignite with wood chips and plant phyto pellets. The project, which was launched in 2023, represents one of the largest investments in renewable energy in the Czech Republic. It will require an investment of EUR 168.9 million and half of the investment costs will be covered by a subsidy from the Modernisation Fund of the State Environmental Fund of the Czech Republic.



2. Transforming the energy mix

In 2023, the energy mix of ŠKO-ENERGO consisted of lignite (37%), natural gas (24%), biomass (18%) and green electricity with certificate (21%). This composition reflected the gradual transition from fossil fuels to renewable sources – since 2010 ŠKO-ENERGO has managed to reduce its annual emissions from 637 thousand tonnes of CO₂ to 365 thousand tonnes of CO₂, i.e. by a substantial 43%. To achieve carbon neutrality, however, ŠKO-ENERGO must completely eliminate fossil fuels from its fuel mix.

3. Biomass to replace lignite

Wood chips, which will make up 70% of the energy mix of the modernised heating plant, come from forest by-products such as bark, branches and trimmings. The process of burning wood chips is considered carbon neutral because the CO₂ released during combustion corresponds to the amount that the trees have absorbed during their growth. Long-term contracts with suppliers of wood chips guarantee a stable supply of this raw material, which will guarantee ŠKO-ENERGO energy self-sufficiency without dependence on fossil fuels. The correct care of the forest, harvesting and subsequent regeneration of the forests where the wood chips come from is regulated by the Forest Act of the Czech Republic, including the certification obligations of the whole process. The wood chips in the boilers of the heating plant will be supplemented by 30% phyto pellets from farmed plants. The transport of biomass to the heating plant will be provided by the most environmentally friendly train transport.

4. Modern technological solutions

Replacing lignite with biomass will require appropriate adjustments to operating technologies to take into account the lower calorific value and other specific properties of wood chips. During the years 2024 to 2027, the retrofit of two existing fluidised bed boilers K80 and K90 and the construction of a completely new fluidised bed boiler K20 will take place. High capacity silos will also be built on the premises to store the wood chips as well as a wood chip sorting plant. Furthermore, facilities for unloading and transporting wood chips to the boilers will be built and the railway siding will also be extended.

The modernised heating plant will thus become one of the main pillars of the transition to carbon-neutral energy production and will also be one of the largest projects of its kind in the Czech Republic. By its commissioning, ŠKO-ENERGO will also contribute to achieving Škoda Auto's ambitious goal of switching to completely carbon-neutral production at its plants in the Czech Republic by 2030.

Financial statements



English translation

Independent Auditor's Report

To the shareholders of ŠKO-ENERGO, s.r.o.

Our opinion

In our opinion, the financial statements give a true and fair view of the financial position of ŠKO-ENERGO, s.r.o., with its registered office at tř. Václava Klementa 869, Mladá Boleslav (the "Company") as at 31 December 2024, and of the Company's financial performance and cash flows for the year ended 31 December 2024 in accordance with Czech accounting legislation.

What we have audited

The Company's financial statements comprise:

- the balance sheet as at 31 December 2024,
- the income statement for the year ended 31 December 2024,
- the statement of changes in equity for the year ended 31 December 2024,
- the statement of cash flows for the year ended 31 December 2024, and
- the notes to the financial statements, comprising material accounting policy information and other explanatory information.

Basis for opinion

We conducted our audit in accordance with the Act on Auditors and Standards on Auditing of the Chamber of Auditors of the Czech Republic (together the "Audit regulations"). These standards consist of International Standards on Auditing as supplemented and modified by related application guidance. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Company in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code) as adopted by the Chamber of Auditors of the Czech Republic and with the Act on Auditors. We have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Act on Auditors.

Other information

The statutory body is responsible for the other information. As defined in Section 2(b) of the Act on Auditors, the other information comprises the annual report but does not include the financial statements and our auditor's report thereon.

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Our opinion on the financial statements does not cover the other information. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge about the Company obtained in the audit or otherwise appears to be materially misstated. In addition, we assessed whether the other information has been prepared, in all material respects, in accordance with applicable legal requirements, i.e. whether the other information complies with the legal requirements both in terms of formal requisites and the procedure for preparing the other information in the context of materiality.

Based on the procedures performed in the course of our audit, to the extent we are able to assess it, in our opinion:

- the other information describing the facts that are also presented in the financial statements is, in all material respects, consistent with the financial statements; and
- the other information has been prepared in accordance with the applicable legal requirements.

In addition, in the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we are required to report if we have identified material misstatements in the other information. We have nothing to report in this regard.

Responsibilities of the statutory body and supervisory board of the Company for the financial statements

The statutory body is responsible for the preparation of the financial statements that give a true and fair view in accordance with Czech accounting legislation and for such internal control as the statutory body determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the statutory body is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the statutory body either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The supervisory board of the Company is responsible for overseeing the financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Audit regulations will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Audit regulations, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the statutory body.
- Conclude on the appropriateness of the statutory body's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the statutory body and supervisory board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

28 March 2025

PricewaterhouseCoopers Audit, s.r.o.
represented by

Václav Prýmek

Soňa Hoblová
Statutory Auditor, Licence No. 2470

Translation note

This version of our report is a translation from the original, which was prepared in the Czech language. All possible care has been taken to ensure that the translation is an accurate representation of the original. However, in all matters of interpretation of information, views or opinions, the Czech version of our report takes precedence over this translation.

Balance Sheet

31 December 2024

(IN THOUSAND CZK)

REF.	ASSETS	ROW	31.12.2024			31.12.2023
			BRUTTO	KOREKCE	NETTO	NETTO
A	B	C	1	2	3	4
	TOTAL ASSETS	001	4 642 693	(1 010 571)	3 632 122	2 022 166
B.	Fixed assets	003	3 039 290	(826 415)	2 212 875	1 618 423
B. I.	Intangible fixed assets	004	869 759	(39 471)	830 288	940 561
B. I. 2.	Royalties	006	33 368	(33 368)	–	3 135
B. I. 2. 1.	Software	007	33 368	(33 368)	–	3 135
B. I. 4.	Other intangible fixed assets	010	832 107	(6 103)	826 004	933 778
B. I. 5.	Advances paid and intangible fixed assets in the course of construction	011	4 284	–	4 284	3 648
B. I. 5. 2.	Intangible fixed assets in the course of construction	013	4 284	–	4 284	3 648
B. II.	Tangible fixed assets	014	2 169 531	(786 944)	1 382 587	677 862
B. II. 1.	Land and constructions	015	517 431	(174 558)	342 873	346 067
B. II. 1. 2.	Constructions	017	517 431	(174 558)	342 873	346 067
B. II. 2.	Equipment	018	830 330	(612 386)	217 944	252 674
B. II. 5.	Advances paid and tangible fixed assets in the course of construction	024	821 770	–	821 770	79 121
B. II. 5. 1.	Advances paid for tangible fixed assets	025	603 481	–	603 481	–
B. II. 5. 2.	Tangible fixed assets in the course of construction	026	218 289	–	218 289	79 121
C.	Current assets	037	1 603 403	(184 156)	1 419 247	403 743
C. I.	Inventories	038	198 940	(181 929)	17 011	18 462
C. I. 1.	Raw materials	039	198 940	(181 929)	17 011	18 462
C. II.	Receivables	046	1 403 840	(2 227)	1 401 613	383 949
C. II. 1.	Long-term receivables	047	31 287	–	31 287	42 940
C. II. 1. 4.	Deferred tax asset	051	26 509	–	26 509	39 160
C. II. 1. 5.	Receivables – other	052	4 778	–	4 778	3 780
C. II. 1. 5. 4.	Other receivables	056	4 778	–	4 778	3 780
C. II. 2.	Short-term receivables	057	995 171	(2 227)	992 944	330 782
C. II. 2. 1.	Trade receivables	058	408 209	–	408 209	118 867
C. II. 2. 2.	Receivables – subsidiaries and controlling party	059	353 041	–	353 041	94 205
C. II. 2. 4.	Receivables – other	061	233 921	(2 227)	231 694	117 710
C. II. 2. 4. 3.	Taxes – receivables from the state	064	11 961	–	11 961	3 609
C. II. 2. 4. 4.	Short-term advances paid	065	188 136	–	188 136	105 839
C. II. 2. 4. 5.	Estimated receivables	066	29 527	–	29 527	3 900
C. II. 2. 4. 6.	Other receivables	067	4 297	(2 227)	2 070	4 362
C. II. 3.	Prepayments and accrued income	068	377 382	–	377 382	10 227
C. II. 3. 1.	Prepaid expenses	069	6 693	–	6 693	9 346
C. II. 3. 3.	Accrued income	071	370 689	–	370 689	881
C. IV.	Cash	075	623	–	623	1 332
C. IV. 1.	Cash in hand	076	8	–	8	9
C. IV. 2.	Cash at bank	077	615	–	615	1 323

REF.	LIABILITIES AND EQUITY	ROW.	31.12.2024	31.12.2023
A	B	C	5	6
	TOTAL LIABILITIES AND EQUITY	082	3 632 122	2 022 166
A.	Equity	083	158 004	111 490
A. I.	Share capital	084	10 000	10 000
A. I. 1.	Share capital	085	10 000	10 000
A. III.	Reserves from profit	096	99 990	55 188
A. III. 1.	Other reserve funds	097	1 094	1 094
A. III. 2.	Statutory and other reserves	098	98 896	54 094
A. V.	Profit / (loss) for the current period	102	48 014	46 302
B. + C.	Liabilities	104	3 474 118	1 910 676
B.	Provisions	105	111 095	179 808
B. 2.	Income tax provision	107	–	17 690
B. 4.	Other provisions	109	111 095	162 118
C.	Payables	110	3 363 023	1 730 868
C. I.	Long-term payables	111	894 068	–
C. I. 6.	Liabilities – subsidiaries and controlling party	119	894 068	–
C. II.	Short-term payables	126	2 200 400	1 518 997
C. II. 3.	Short-term advances received	131	620 557	13 000
C. II. 4.	Trade payables	132	252 007	343 406
C. II. 6.	Liabilities – subsidiaries and controlling party	134	1 225 701	1 070 000
C. II. 8.	Liabilities – other	136	102 135	92 591
C. II. 8. 3.	Liabilities to employees	139	24 195	21 654
C. II. 8. 4.	Liabilities for social security and health insurance	140	13 883	12 072
C. II. 8. 5.	Taxes and state subsidies payable	141	25 138	6 023
C. II. 8. 6.	Estimated payables	142	38 201	52 264
C. II. 8. 7.	Other liabilities	143	718	578
C. III.	Accruals and deferred income	144	268 555	211 871
C. III. 1.	Accrued expenses	145	268 555	211 871

Income Statement

31 December 2024

(IN THOUSAND CZK)

REF.	TEXT	ROW	ACCOUNTING PERIOD	
			2024	2023
A	B	C	1	2
I.	Sales of products and services	01	3 054 973	2 870 689
II.	Sales of goods	02	1 888 005	1 432 136
A.	Cost of sales	03	3 588 564	2 980 714
A. 1.	Cost of goods sold	04	1 888 004	1 431 680
A. 2.	Raw materials and consumables used	05	999 826	943 788
A. 3.	Services	06	700 734	605 246
D.	Staff costs	09	530 500	477 040
D. 1.	Wages and salaries	10	382 626	339 503
D. 2.	Social security, health insurance and other costs	11	147 874	137 537
D. 2. 1.	Social security and health insurance costs	12	136 615	121 565
D. 2. 2.	Other costs	13	11 259	15 972
E.	Value adjustments in operating activities	14	67 617	71 612
E. 1.	Value adjustments of fixed assets	15	65 147	70 335
E. 1. 1.	Depreciation, amortisation and write off of fixed assets	16	65 147	70 335
E. 2.	Provision for impairment of inventories	18	2 558	1 277
E. 3.	Provision for impairment of receivables	19	(88)	-
III.	Operating income – other	20	43 234	49 826
III. 1.	Sales of fixed assets	21	188	27
III. 2.	Sales of raw materials	22	76	32
III. 3.	Other operating income	23	42 970	49 767
F.	Operating expenses – other	24	683 379	713 823
F. 3.	Taxes and charges	27	6 423	5 007
F. 4.	Operating provisions and complex prepaid expenses	28	(51 023)	28 754
F. 5.	Other operating expenses	29	727 979	680 062
*	Operating result	30	116 152	109 462
VI.	Interest and similar income	39	12 870	32 333
VI. 1.	Interest and similar income – subsidiaries or controlling party	40	12 870	32 333
J.	Interest and similar expenses	43	52 616	59 440
J. 1.	Interest and similar expenses – subsidiaries or controlling party	44	52 616	59 440
VII.	Other financial income	46	3 326	1 832
K.	Other financial expenses	47	5 493	4 691
*	Financial result	48	(41 913)	(29 966)
**	Net profit / (loss) before tax	49	74 239	79 496
L.	Tax on profit or loss	50	26 225	33 194
L. 1.	Tax on profit or loss – current	51	13 574	36 763
L. 2.	Tax on profit or loss – deferred	52	12 651	(3 569)
**	Net profit / (loss) after tax	53	48 014	46 302
***	Net profit / (loss) for the financial period	55	48 014	46 302
*	Net turnover for the financial period = I. + II.	56	4 942 978	

Statement Of Changes In Equity

for the year ended 31 December 2024

(IN THOUSAND CZK)

	SHARE CAPITAL	OTHER RESERVE FUNDS	STATUTORY AND OTHER RESERVES	RETAINED EARNINGS OR (ACCUMULATED LOSSES)	TOTAL
As at 1 January 2023	10 000	1 094	53 377	2 170	66 641
Allocation to funds	–	–	717	(717)	–
Dividends paid	–	–	–	(1 453)	(1 453)
Net profit/(loss) for the current period	–	–	–	46 302	46 302
As at 31 December 2023	10 000	1 094	54 094	46 302	111 490
Allocation to funds	–	–	44 802	(44 802)	–
Dividends paid	–	–	–	(1 500)	(1 500)
Net profit/(loss) for the current period	–	–	–	48 014	48 014
As at 31 December 2024	10 000	1 094	98 896	48 014	158 004

Statement Of Cash Flows

31 December 2024

(IN THOUSAND CZECH CROWNS)

REF.	TEXT	ACCOUNTING PERIOD	
		2024	2023
A	B	1	2
Cash flows from operating activities			
	Net profit /(loss) before tax	74 239	79 496
A. 1.	Adjustments for non-cash movements:	56 152	127 446
A. 1. 1.	Depreciation and amortisation of fixed assets	65 147	70 335
A. 1. 2.	Change in provisions and provisions for impairment	(48 553)	30 031
A. 1. 3.	(Profit)/loss from sales of fixed assets	(188)	(27)
A. 1. 5.	Net interest expense/(income)	39 746	27 107
A *	Net cash flow from operating activities before tax and changes in working capital	130 391	206 942
A. 2.	Non-cash working capital changes:	(199 204)	93 271
A. 2. 1.	Change in receivables and prepayments	(763 447)	(63 301)
A. 2. 2.	Change in payables and accruals	565 350	158 827
A. 2. 3.	Change in inventories	(1 107)	(2 255)
A **	Net cash flow from operating activities before tax	(68 813)	300 213
A. 3.	Interest paid	(52 616)	(59 440)
A. 4.	Interest received	12 870	32 333
A. 5.	Income tax paid	(39 208)	(9 337)
A ***	Net cash flow from operating activities	(147 767)	263 769
Cash flows from investing activities			
B. 1.	Acquisition of fixed assets	(642 563)	(444 607)
B. 2.	Proceeds from sale of fixed assets	188	27
B ***	Net cash flow from investing activities	(642 375)	(444 580)
Cash flows from financing activities			
C. 1.	Change in long- and short-term liabilities from financing activities	1 044 068	215 961
C. 2.	Changes in equity:	(1 500)	(1 453)
C. 2. 6.	Dividends paid	(1 500)	(1 453)
C ***	Net cash flow from financing activities	1 042 568	214 508
	Net increase/(decrease) in cash and cash equivalents	252 426	33 697
	Cash and cash equivalents at the beginning of the year	95 537	61 840
	Cash and cash equivalents at the end of the year	347 963	95 537

Notes to the Financial Statements

Year ended 31 December 2024

1. General information

1.1 Introductory information about the Company

ŠKO-ENERGO, s.r.o. ("the Company") was incorporated by the Municipal Court in Prague, C 38550 on 30 June 1995 and has its registered office at tř. Václava Klementa 869, Mladá Boleslav II, Mladá Boleslav 293 01. The Company's primary business activities are production and distribution of heat; electricity production and trading; gas trading; construction, assembling, inspection and testing of electrical, pressure, gas devices etc. The Company's identification number is 616 75 938.

The Company is not a shareholder with unlimited liability in any undertaking.

2. Accounting policies

2.1 Basis of preparation

The financial statements have been prepared in accordance with Generally Accepted Accounting Principles in the Czech Republic relevant for large companies and have been prepared under the historical cost convention.

2.2 Intangible and tangible fixed assets

Intangible (and tangible) fixed assets with a useful life longer than one year and a unit cost of more than CZK 80 thousand (CZK 80 thousand) are treated as intangible (and tangible) fixed assets.

Purchased intangible (and tangible) fixed assets are initially recorded at cost, which includes all costs related with its acquisition.

Intangible (and tangible) fixed assets are depreciated applying the straight-line method over their estimated useful lives.

The amortisation / depreciation plan is updated during the useful life of the intangible (and tangible) fixed assets based on the expected useful life.

A provision for impairment is created when the carrying value of an asset is greater than its estimated recoverable amount. The estimated recoverable amount is determined based on expected future cash flows generated by this asset.

Repairs and maintenance expenditures for tangible fixed assets are expensed as incurred.

Technical improvements of intangible (and tangible) fixed assets are capitalised.

Emission allowances are presented by the Company as other intangible fixed assets.

Emission allowances allocated to the Company by the National Allocation Plan are recorded to the account of other intangible fixed assets and to the account taxes and state subsidies payable upon being credited to the Company in the Register of Emission Allowances in the Czech Republic.

Emission allowances allocated to the Company free of charge are recorded at replacement cost. Emission allowances purchased by the Company are recorded at cost. The consumption of emission allowances is recorded to other operating expenses on the basis of an estimate of actual CO₂ emissions produced in the period. At the same time the emission allowances liability is released in other operating income, if it is consumption of the allocated emission allowances.

Since 2015 the Company has been using hedging method of purchases for future periods. Emission allowances purchased are sorted according to a given key (on percentage basis) to following three periods is applied for all disposals of emission allowances.

Sales of emission allowances are recorded as other operating revenue and are stated at the selling price. At the same time, their book value is disposed from assets.

A provision is created for the deficit in emission allowances to cover their consumption in the disclosed period. A provision for diminution in value is created when the carrying value of emission allowances is greater than its estimated recoverable amount.

If the number of emission allowances at the balance sheet date is lower than the number of allowances to be disposed as, verified by an independent expert, the shortage is going to be covered by one-off purchase. However, if the required number of allowances is lower than the minimum trading quantity (10,000 emission allowances), emission allowances internally allocated to the next accounting period would be used.

If the number of purchased emission allowances at the balance sheet date is higher than the number of allowances to be disposed as, verified by an independent expert, the surplus will be allocated between the future accounting periods as the same allocation key as applied for standard hedging purchases.

In case the allocated emission allowances recognised are formally credited to the account in the Register of Emission Allowances in Czech Republic after the balance sheet date, the consumption of these emission allowances would be recognized in other operating expenses with a corresponding entry to account of estimated payables. Estimated receivables are recognised against other operating revenues. These emission allowances are recorded at replacement cost as at the balance sheet date.

2.3 Inventories

Purchased inventories are stated at the lower of cost and net realisable amount. Cost includes all costs related with its acquisition (mainly transport costs, customs duty, etc.). The weighted average cost method is applied for all disposals.

For the purposes of calculation of provision to inventory, inventories of raw material have been divided between the emergency inventory of spare parts held to secure uninterrupted operation of the fixed assets and other inventories.

The Company creates the provision so that the carrying amount of the emergency inventory of spare parts is decreased on a straight-line basis during the average expected useful life of the main parts of fixed assets to which the emergency spare parts relate to.

2.4 Receivables

Receivables are stated at nominal value less a provision for doubtful amounts. A provision for doubtful amounts is created on the basis of an ageing analysis and an individual evaluation of the credit worthiness of the customers.

2.5 Foreign currency translation

Transactions denominated in a foreign currency are translated and recorded at the foreign exchange rate. This Exchange Rate is determined as the exchange rate on the day following the day of its announcement by the Czech National Bank.

Cash, receivables and liabilities balances denominated in foreign currencies have been translated at the exchange rate published by the Czech National Bank as at the balance sheet date. All exchange gains and losses on cash, receivables and liabilities balances are recorded in the income statement.

The Company does not treat advances paid for the acquisition of fixed assets or inventories as receivables and therefore these assets are not translated as at the balance sheet date.

2.6. Provisions

The Company recognises provisions to cover its obligations or expenses, when the nature of the obligations or expenses is clearly defined and it is probable or certain as at the balance sheet date that they will be incurred, however their precise amount or timing is not known. The provision recognised as at the balance sheet date represent the best estimate of expenses that will be probably incurred, or the amount of liability that is required for their settlement.

The Company recognises a provision for its future income tax payable which is presented net of advances paid for the income tax. If advances paid are higher than the estimated income tax payable, the difference is recognised as a short-term receivable.

2.7. Employment benefits

The Company recognises a provision relating to untaken holidays.

The Company recognises a provision relating to rewards and bonuses of employees.

Regular contributions are made to the state to fund the national pension plan. The Company also provides contributions to defined contribution plans operated by independent pension funds.

The Company further recognizes a provision related to employee jubilees. The Company takes into account an expected annual average ratio of payments for social and health insurance and payroll expenses when creating the provision.

2.8. Revenue recognition

Revenue is recognised at the date of supply of services and at the date of removal of goods and transfer of title to the customer and is stated net of discounts and value added tax.

2.9. Related parties

The Company's related parties are considered to be the following:

- parties, which directly or indirectly control the Company, their subsidiaries and associates;
- parties, which have directly or indirectly significant influence on the Company,
- members of the Company's or parent company's statutory and supervisory boards and management and parties close to such members, including entities in which they have a controlling or significant influence ; and/or
- subsidiaries and associates and joint-venture companies.

Material transactions and outstanding balances with related parties are disclosed in Notes 11 Related parties transactions and 13 Employees.

2.10 Leases

The costs of assets held under both finance and operating leases are not capitalised as fixed assets. Lease payments are expensed evenly over the life of the lease. Future lease payments not yet due are disclosed in the notes but not recognised in the balance sheet.

2.11 Deferred tax

Deferred tax is recognised on all temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base.

Deferred tax asset is recognised if it is probable that sufficient future taxable profit will be available against which the asset can be utilised.

2.12 Net turnover

Net turnover is used for the purposes of categorisation of the accounting entities and for determining whether the accounting entity is subject to mandatory audit.

For the accounting period starting on or after 1 January 2024, the Czech accounting regulations changed the definition of net turnover reported in the income statement. The value of the Company net turnover reported in the current accounting period now corresponds to the revenues from the sale of products and goods and from the rendering of services on which The Company's business model is based.

The amount of net turnover for the previous accounting period for the purposes of categorisation of the accounting entity and determining whether the entity is subject to mandatory audit is stated in the financial statements for the previous accounting period and is not recalculated according to current legal provisions. However, this figure presented for the year 2023 in the previous financial statements is not comparable to the value in the current accounting period. Therefore, in accordance with §4, paragraph 7 of the Decree, the Company does not present the net turnover position for the previous accounting period due to incomparability and to ensure the clarity of the financial statements.

2.13 Cash-flow statement, cash and cash equivalents

The Company has prepared the Cash-flow statement using the indirect method. Cash equivalents represent short-term liquid investments, which are readily convertible for a known amount of cash.

The Company uses so-called group cash pooling within the group.

The Company assessed the nature of cash-pooling in view of the contractual arrangements with the counterparty and in view of the method managing of cash pooling balances by the group.

Based on this assessment, the Company concluded that cash-pooling meets the criteria for classification as Cash and cash equivalents and receivables/liabilities arising from cash-pooling are classified in the cash flow statement as part of the Cash and cash equivalents.

2.14 Subsequent events

The effects of events, which occurred between the balance sheet date and the date of preparation of the financial statements, are recognised in the financial statements in the case that these events provide further evidence of conditions that existed as at the balance sheet date.

Where significant events occur subsequent to the balance sheet date but prior to the preparation of the financial statements, which are indicative of conditions that arose subsequent to the balance sheet date, the effects of these events are quantified and disclosed, but are not themselves recognised in the financial statements.

3. Intangible fixed assets

(CZK'000)	1 JANUARY 2024	ADDITIONS / TRANSFERS	DISPOSALS	31 DECEMBER 2024
Cost				
Software	33,368	–	–	33,368
Other intangible fixed assets	939,451	504,707	(612,051)	832,107
Intangible fixed assets in the course of construction	3,648	636	–	4,284
Total	976,467	505,343	(612,051)	869,759
Accumulated amortisation				
Software	(30,233)	(3,135)	–	(33,368)
Other intangible fixed assets	(5,673)	(430)	–	(6,103)
Total	(35,906)	(3,565)	–	(39,471)
Net book value	940,561			830,288

(CZK'000)	1 JANUARY 2023	ADDITIONS / TRANSFERS	DISPOSALS	31 DECEMBER 2023
Cost				
Software	35,652	1,696	(3,980)	33,368
Other intangible fixed assets	569,953	1,023,536	(654,038)	939,451
Intangible fixed assets in the course of construction	4,251	(603)	–	3,648
Total	609,856	1,024,629	(658,018)	976,467
Accumulated amortisation				
Software	(31,094)	(3,119)	3,980	(30,233)
Other intangible fixed assets	(5,283)	(390)	–	(5,673)
Total	(36,377)	(3,509)	3,980	(35,906)
Net book value	573,479			940,561

As at 31 December 2024, other intangible fixed assets include CZK 824,995 thousand relating to emission allowances (as at 31 December 2023: CZK 933,221 thousand).

4. Tangible fixed assets

(CZK'000)	1 JANUARY 2024	ADDITIONS / TRANSFERS	DISPOSALS	31 DECEMBER 2024
Cost				
Constructions	501,078	16,353	–	517,431
Equipment	823,965	7,305	(940)	830,330
Advances paid for tangible fixed assets	–	603,481	–	603,481
Tangible fixed assets in the course of construction	79,121	139,168	–	218,289
Total	1,404,164	766,307	(940)	2,169,531
Accumulated depreciation				
Constructions	(155,011)	(19,547)	–	(174,558)
Equipment	(571,291)	(42,035)	940	(612,386)
Total	(726,302)	(61,582)	940	(786,944)
Net book value	677,862			1,382,587

(CZK'000)	1 JANUARY 2023	ADDITIONS / TRANSFERS	DISPOSALS	31 DECEMBER 2023
Cost				
Constructions	498,939	2,139	–	501,078
Equipment	791,694	32,622	(351)	823,965
Tangible fixed assets in the course of construction	39,866	39,255	–	79,121
Total	1,330,499	74,016	(351)	1,404,164
Accumulated depreciation				
Constructions	(135,916)	(19,095)	–	(155,011)
Equipment	(523,911)	(47,731)	351	(571,291)
Total	(659,827)	(66,826)	351	(726,302)
Net book value	670,672			677,862

In 2024 or 2023 no interest charge was capitalized in the costs of assets.

The provided advances for long-term tangible assets represent advances related to the new project for the modernization of the heating plant "ŠkoEnerGO GREEN GENERATION," which will take place from 2024 to 2027.

The information on operating lease commitments is disclosed in Note 9 Payables, commitments and contingent liabilities.

5. Inventories

The Company created a provision for inventories as at 31 December 2024 in amount of CZK 181,929 thousand (as at 31 December 2023: CZK 179,371 thousand).

6. Receivables

Overdue receivables as at 31 December 2024 amounted to CZK 302,650 thousand (as at 31 December 2023: CZK 164 thousand). Most of overdue receivables were paid in early 2025.

The provision for receivables as at 31 December 2024 amounted to CZK 2,227 thousand (as at 31 December 2023: CZK 2,315 thousand).

Unsettled receivables have not been covered by guarantees and none of them are due after more than 5 years.

The Company has no receivables nor provided any guarantees which are not included in the balance sheet.

The accrued income as at 31 December 2024 amounted to CZK 370,689 thousand (as at 31 December 2023: CZK 881 thousand), represents the accrual of revenues that were realized in December of the current accounting period, but the invoice is issued in the following accounting period.

Advances for income tax of CZK 19,427 thousand paid by the Company by 31 December 2024 (as at 31 December 2023: CZK 9,042 thousand) are netted off with the income tax provision in amount of CZK 11,483 thousand as at 31 December 2024 (as at 31 December 2023: CZK 26,732 thousand).

Receivables from related parties are disclosed in the note 11 Transactions with related parties.

7. Equity

(IN %)	31 DECEMBER 2024	31 DECEMBER 2023
Škoda Auto a.s., Mladá Boleslav	44.5	44.5
E.ON Beteiligungen GmbH (Germany)	21	21
Volkswagen Kraftwerk GmbH (Germany)	22.5	22.5
ČEZ ESCO, a.s., Praha	12	12
Total	100	100

The Company does not form a part of any upper consolidation group.

On 14 May 2024 The shareholders approved the financial statements for 2023 and decided about the allocation of profit earned in 2023 in amount of CZK 46,302 thousand.

Until the date of preparation of these financial statements, the Company has not propose the distribution of the profit earned in 2024.

8. Provisions

(CZK'000)	31 DECEMBER 2024	31 DECEMBER 2023
Provisions		
Litigation provision	715	50,921
Contract liabilities provision	100	100
Liabilities towards employees	106,712	87,630
Income tax provision	–	17,690
Other provisions	3,568	23,467
Total	111,095	179,808

The provision for the liabilities towards employees consists mostly provisions for bonuses, jubilee payments and outstanding components of wages and salaries relating to 2024 in line with the valid collective agreement.

As at 31 December 2024 litigation provisions include provisions for potential penalties arising from outstanding liabilities in the amount of CZK 715 thousand (31 December 2023: CZK 50,820 thousand). Following decisions in pending litigation, the provision for the relevant penalties was drawn down during 2024, thereby settling most of the liabilities.

9. Payables, commitments and contingent liabilities

Trade and other payables have not been secured against any assets of the Company and are not due after more than 5 years.

The Company provided bank supply guarantees in the amount of CZK 613,582 thousand for the purchase of a new boiler and the retrofit of existing pulverized coal-fired boilers as part of the heating plant modernization project, for the expansion of the substation, and for the purchase of new compressors and the general overhaul of compressors (as at 31 December 2023: bank supplier guarantees amounting to CZK 12,900 thousand for the purchase of a replacement control system and for the purchase of new compressors).

Capital commitments contracted by the Company as at 31 December 2024 were CZK 1,943,872 thousand (as at 31 December 2023: CZK 88,378 thousand).

Contractual obligations from operating leases and rentals of the Company amounted to CZK 21,389 thousand as at 31 December 2024 (as at 31 December 2023: CZK 12,440 thousand).

The management of the Company is not aware of any contingent liabilities as at 31 December 2024.

In the area of energy purchases, the Company makes gradual hedging purchases for the next 3-year period. As at 31 December 2024, the Company had the purchase of 501,4 GWh of electricity and 469,2 GWh of natural gas for this period.

Short-term advances received as at 31 December 2024 amounted to CZK 620,557 thousand (as at 31 December 2023: CZK 13,000 thousand), represent unbilled advances for services provided to the main customer based on the payment schedule.

The Company has no other liabilities not recorded in the balance sheet.

The Company did not provide any guarantees which were not recorded in the balance sheet.

Payables to related parties are disclosed in Note 11 Transactions with related parties.

10. Revenue analysis

Revenue analysis:

(CZK'000)	2024	2023
Electricity	1,368,644	1,299,996
Heat	772,604	759,122
Compressed air	161,552	112,965
Technical gases and services related to energy supplies	709,218	662,381
Water	41,181	34,303
Other	1,774	1,922
Total sales of own products and services	3,054,973	2,870,689
Electricity	1,217,129	902,582
Heat	25,017	23,829
Water	101,234	95,761
Gas	544,625	409,964
Total sales of goods	1,888,005	1,432,136

All Company's revenues come from sales in domestic market.

11. Related party transactions

All material transactions with related parties are presented in this note.

The Company had the following related party transactions:

(CZK'000)	2024	2023
Revenues		
Škoda Auto a.s.	4,475,066	3,560,431
Other related parties	149,399	349,384
Interest income	12,870	32,333
Total	4,637,335	3,942,148
Purchases		
Interest expense	52,616	59,440
Other expenses		
Škoda Auto a.s.	74,571	61,360
ČEZ ESCO, a.s.	801,268	628,342
Other related parties	395,617	253,001
Purchases of tangible and intangible assets	503,826	982,214
Total	1,827,898	1,984,357

Revenues include sales of goods, own products and services.

Purchases from related parties only include purchases relating to the business activities which is mainly expenses for the purchase of material, fixed assets, goods and services. The most significant part of these purchases are the purchases of electricity from ČEZ ESCO, a.s. and ČEZ Distribuce, a.s. Purchase of tangible and intangible assets mainly include purchases of emission allowances.

The following related party balances were outstanding as at:

(CZK'000)	31 DECEMBER 2024	31 DECEMBER 2023
Receivables		
Trade receivables	402,991	67,953
Cash pooling	353,041	94,205
Advances paid	49,694	52,548
Prepayments and accrued income	382,707	–
Total	1,188,433	214,706
Liabilities		
Liabilities to shareholders	726,881	145,181
Out of which:		
– Trade payables	8,390	68,364
– Short term advances received	618,331	13,000
– Accruals and deferred income	100,160	63,817
Liabilities to associates	2,128,462	1,166,890
Out of which:		
– Trade payables	8,693	76,525
– Loans payable	2,114,068	1,070,000
– Cashpooling	5,701	–
– Accruals and deferred income	–	20,365
Total	2,855,343	1,312,071

The Company uses a credit line of CZK 1,400,000 thousand provided by the company Volkswagen International Luxemburg S.A. Based on the conditions stated in the contract dated 29 September 2023, the Company can choose between fixed or variable interest rate. As at 31 December 2024 the Company has drawn the revolving loan amounting to CZK 1,220,000 thousand (as at 31 December 2023 the revolving loan amounting to CZK 1,070,000 thousand). Loans bear interest at market interest rates.

The company entered into a project loan agreement on 23 October 2024 for EUR 35,500 thousand, provided by Volkswagen International Luxemburg S.A., with a maturity date of 30 December 2047. The balance as at 31 December 2024, is CZK 894,068 thousand (as at 31 December 2023: CZK 0 thousand). Loan bear interest at market interest rates.

In 2024, the Company refined the reporting of the revolving loan, which is now reported under the line 'Liabilities – subsidiaries and controlling party.' For comparability of financial statements across periods, this reclassification was also applied to the previous accounting period.

As part of the optimization of financial flows within the Volkswagen Group, the Company is included in the cash pooling process. As at 31 December 2024 the Company recorded an overdraft liability of CZK 5,701 thousand. The overdraft was settled on 3 January 2025. At the same time, as at 31 December 2024 the Company recorded a receivable from cash pooling amounted to CZK 353,041 thousand (as at 31 December 2023: CZK 94,205 thousand). Cashpoolings bear interest at market interest rates.

In 2024 and 2023 the Company paid dividends to the shareholders in the following amount: Škoda Auto a.s. – CZK 668 thousand (31 December 2023: CZK 647 thousand), Volkswagen Kraftwerk GmbH CZK 338 thousand (31 December 2023: CZK 327 thousand), E.ON Beteiligungen GmbH CZK 315 thousand (31 December 2023: CZK 305 thousand) a ČEZ ESCO, a.s. CZK 180 thousand (31 December 2023: CZK 174 thousand).

The Company provides the members of management with the possibility to conclude a life insurance, a supplementary pension insurance and to use a company car.

Members of the Supervisory Board did not receive any remuneration neither in 2024 nor in 2023.

Statutory Representatives of the Company as at 31 December 2024 and 31 December 2023 have not been provided with any loans or guarantees and did not receive any preferential treatment.

12. Fees paid and payable to the audit company

The total fees paid and payable for a statutory audit of the financial statements performed by the audit company PricewaterhouseCoopers Audit, s.r.o. in 2024 amounted to CZK 695 thousand.

13. Employees

	2024		2023	
	number	(CZK'000)	number	(CZK'000)
Emoluments to the Statutory Body	6	27,893	6	23,969
Wages and salaries to other employees	331	354,733	327	315,534
Social security costs		136,615		121,565
Other social costs		11,259		15,972
Wages and salaries total	337	530,500	333	477,040

Other transactions with the Company's management are described in Note 11 Transactions with related parties.

14. Income tax

The income tax expense analysis:

(CZK'000)	2024	2023
Current tax expense	11,483	26,732
Deferred tax expense	12,651	(3,569)
Adjustment of prior year tax expense based on final CIT return	2,091	10,031
Total income tax expense	26,225	33,194

The current tax for the year 2024 was calculated at 21% (for the year 2023 at 19%).

The deferred tax was calculated at 21% (the rate for the year 2024 and following).

Deferred tax asset analysis:

(CZK'000)	31 DECEMBER 2024	31 DECEMBER 2023
Deferred tax asset arising from:		
Difference between accounting and tax net book value of fixed assets	(35,494)	(33,039)
reserves and provisions	62,003	72,199
Total deferred tax asset	26,509	39,160

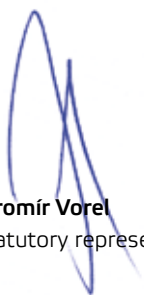
15. Cash-flow statement, cash and cash equivalents**Cash and cash equivalents disclosed in the Cash-flow statement can be analysed as follows:**

(CZK'000)	31 DECEMBER 2024	31 DECEMBER 2023
Cash in hand	8	9
Cash in banks	615	1,323
Receivable arising from cash-pooling	347,340	94,205
Total cash and cash equivalents	347,963	95,537

16. Subsequent events

No events have occurred subsequent to year-end that would have a material impact on the financial statements as at 31 December 2024.

28 March 2025



Jaromír Vorel
Statutory representative



Tomáš Kubín
Statutory representative



Pavla Kaplanová
Head of Finance and energy management



Ivana Víchová
Accountant

Report on relations of ŠKO-ENERGO, s.r.o.

pursuant to Section 82 of the Business Corporations Act for the accounting period of calendar year 2024

The Statutory Representatives of ŠKO-ENERGO, s.r.o., with its registered office in Mladá Boleslav II, tř. Václava Klementa 869, Postal Code 293 01, identification No.: 616 75 938, registered in the Commercial Register administered by the Municipal Court in Prague, Section C, Insert 38550 (in this report also referred to as the "Company"), have prepared the following report on relations within the meaning of Section 82 of Act No. 90/2012 Coll., the Business Corporations Act (hereinafter referred to as the "Corporations Act"), for the accounting period of the calendar year 2024 (hereinafter referred to as the "Relevant Period").

1. Relationship structure, the role of the Company and the manner and means of control

1.1 According to the information available to the Statutory Representatives of the Company:

1.1.1 During the entire Relevant Period the Company's shareholders have consistently been:

SHAREHOLDER	SHARE IN %	AMOUNT OF THE CAPITAL CONTRIBUTED IN THOUS. CZK
Škoda Auto a.s., Mladá Boleslav	44,5	4 450
E.ON Beteiligungen GmbH, Germany	21	2 100
ČEZ ESCO, a.s., Prague	12	1 200
Volkswagen Kraftwerk GmbH, Germany	22,5	2 250

1.1.2 The Company may be indirectly influenced by VOLKSWAGEN AG with its registered office in Wolfsburg, Germany, through its shareholders Škoda Auto a.s. with its registered office in Mladá Boleslav and Volkswagen Kraftwerk GmbH with its registered office in Wolfsburg, Germany. In the case of control through a shareholder of Škoda Auto a.s., the sole shareholder of Škoda Auto a.s. is VOLKSWAGEN FINANCE LUXEMBURG S.A. VOLKSWAGEN FINANCE LUXEMBURG S.A. is a subsidiary of Volkswagen AG. The Company may be indirectly influenced by E.ON SE, with its registered office in Essen, Germany, through its shareholder E.ON Beteiligungen GmbH. The Company may be indirectly influenced by ČEZ, a. s., with its registered office in Prague, through its shareholder ČEZ ESCO, a.s. Regarding the structure of the business groups of the individual shareholders, the Company's Statutory Representatives have proceeded from the data provided by the shareholders or published by the shareholders, as well as from the data of the Commercial Register.

1.2 To the knowledge of the Statutory Representatives, the Company does not have any interests in any other business corporations, whether domestic or foreign.

1.3 Control may be exercised through the decision of the general meeting or the decision of the shareholders outside the general meeting. For every CZK 1,000 of a shareholder's contribution, one vote is cast. The requirement of unanimity for the adoption of a decision is a fundamental limitation in the exercise of influence by an individual or a group of persons. Important legal actions may be subject to the prior approval of the Company's Supervisory Board.

Pursuant to Section 78(2)(d) of the Corporations Act, the members of a limited liability company are deemed to be persons acting in concert. If a decision of the general meeting or a decision of the shareholders is adopted, then in such a case, in view of the unanimity requirement, all shareholders are controlling persons, i.e. in addition to ČEZ, a. s., through ČEZ ESCO, a.s., Volkswagen AG through Škoda Auto a.s. and Volkswagen Kraftwerk GmbH and E.ON SE through E.ON Beteiligungen GmbH as the ultimate parent company are controlling persons.

The main objective of the Company is to provide complex energy supply, operation and maintenance of energy equipment for Škoda Auto a.s.

2. Overview of actions taken at the instigation of or in the interest of controlling persons or persons controlled by them, insofar as they relate to the Company's assets

During the Relevant Period, the Company carried out the following actions at the instigation of or in the interest of the controlling persons or a person controlled by them, which concerned assets in excess of CZK 11,149 thousand, i.e. 10% of the shareholders' equity as determined in accordance with the latest financial statements as of 31 December 2023.

SALE AND PURCHASE OF GOODS AND SERVICES	FINANCIAL SERVICES
Škoda Auto a.s.	Volkswagen International Belgium SA
E.ON Energie, a.s.	Volkswagen International Luxembourg SA
ČEZ ESCO, a.s.	
ČEZ Distribuce, a. s.	
Volkswagen Kraftwerk GmbH	

3. Overview of mutual contracts

3.1 Contracts between the Company and controlling persons concluded during the Relevant Period:

PURCHASE OF GOODS AND SERVICES	FINANCIAL SERVICES
Škoda Auto a.s.	VOLKSWAGEN AG
ČEZ ESCO, a.s.	Volkswagen International Luxembourg SA

3.2 Contracts between the Company and other persons controlled by the controlling persons concluded during the Relevant Period:

PURCHASE OF GOODS AND SERVICES	FINANCIAL SERVICES
ČEZ Distribuce, a. s.	Volkswagen International Belgium SA
Telco Pro Services, a. s.	
E.ON Energie, a.s.	
Volkswagen Software Asset Management GmbH	
Local Energies, a.s.	
ŠkoFIN s.r.o.	
Škoda Auto Vysoká škola o.p.s.	

3.3 During the Relevant Period, transactions were carried out between the Company and controlling persons and between the Company and persons controlled by controlling persons pursuant to contracts concluded during the Relevant Period or in previous periods in the following areas:

PURCHASE OF GOODS AND SERVICES	SALE OF GOODS AND SERVICES	FINANCIAL SERVICES
Škoda Auto a.s.	Škoda Auto a.s.	Volkswagen International Belgium SA
Škoda Auto Vysoká škola o.p.s.	E.ON Energie, a.s.	Volkswagen International Luxembourg SA
ČEZ ESCO, a.s.	Local Energies, a.s.	
ČEZ Energetické služby, s.r.o. / ČEZ ESL, s.r.o.	ČEZ Distribuce, a. s.	
ČEZ Distribuce, a. s.	CERBEROS s.r.o. / ČEZNET s.r.o.	
Telco Pro Services, a. s.	Volkswagen Group charging CZ s.r.o.	
E.ON Energie, a.s.		
Local Energies, a.s.		
Volkswagen Kraftwerk GmbH		
Volkswagen AG		
Volkswagen Software Asset Management GmbH		
ŠkoFIN s.r.o.		

4. Assessment of injury and compensation

In view of the facts set out in points 2 and 3 above, the Company has not incurred any injury.

5. Assessment of relationships and risks

The Company's relationships with controlling persons and the person controlled by the controlling persons are predominated by the benefits resulting from the long-term nature of the contracts referred to in point 3 above and the creditworthiness of the contractual partners, which makes these relationships stable. There are no apparent disadvantages or risks to the Company arising from the relationships.

In Mladá Boleslav on 28 March 2025

Managing Directors:

A blue ink signature of Tomáš Kubín, consisting of a stylized 'T' and 'K'.

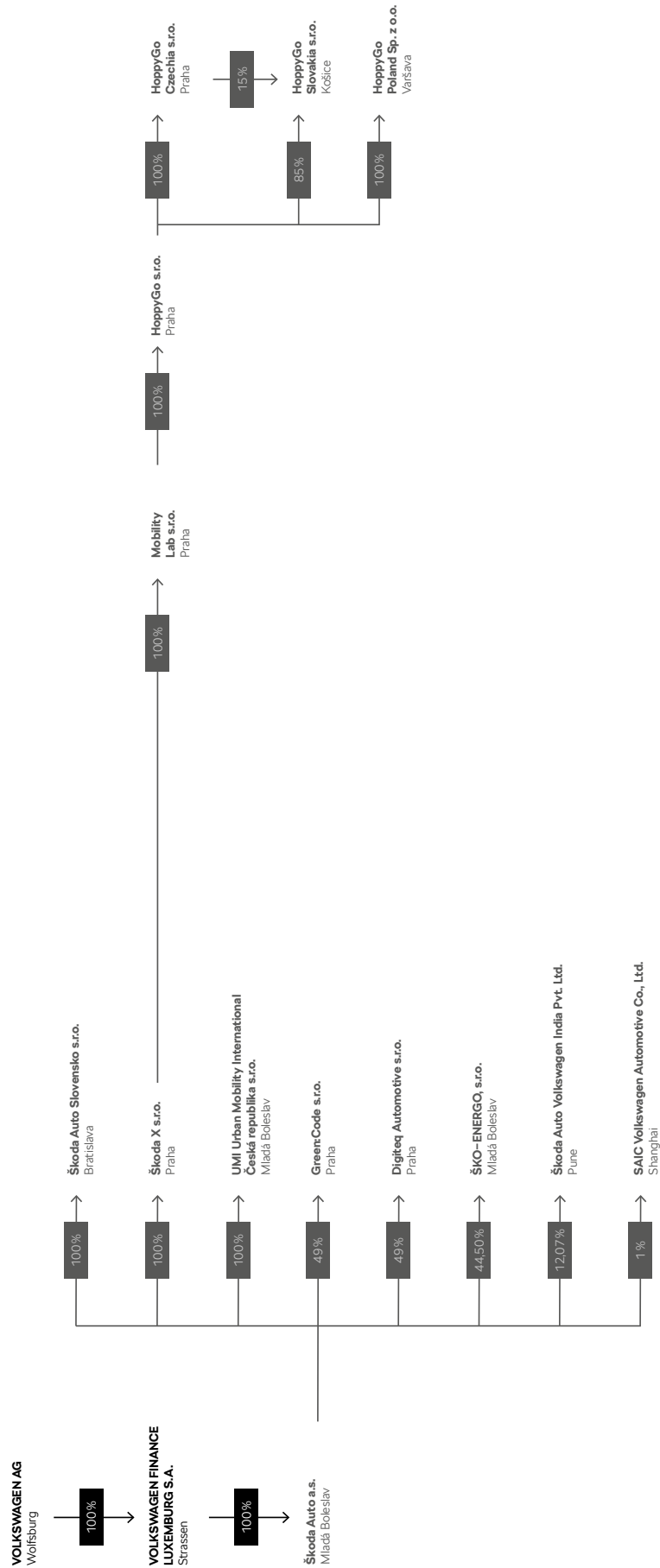
Tomáš Kubín

A blue ink signature of Jaromír Vorel, featuring a large, sweeping 'V' and 'J'.

Jaromír Vorel

Škoda Auto a.s. ownership structure

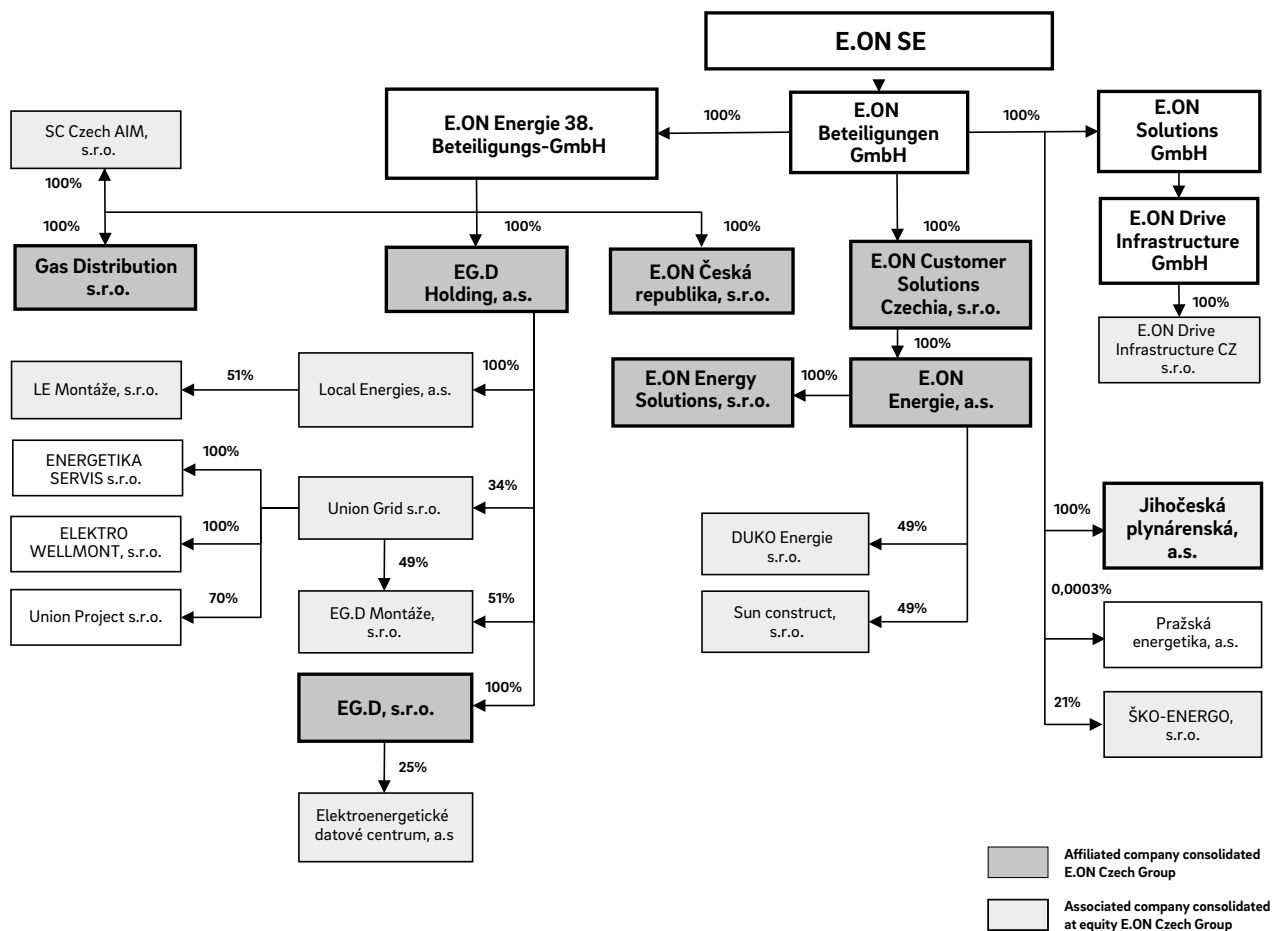
Ownership structure as at 31 December 2024



Škoda Auto a.s. je dále zakladatelem neziskových organizací 42 Prague z. ú., Nadační fond Škoda Auto a Škoda Auto Vysoká škola o.p.s.

E.ON ownership structure

Ownership structure as at 31 December 2024



ČEZ, a.s. ownership structure

Ownership structure as at 31 December 2024

Název/výše podílu	IČO	Stát	Adresa sídla	
Česká republika - Ministerstvo financí				
89,78 % ČEZ, a.s.	00006947	Česká republika	Praha 1, Letenská 525/15, Malá Strana, PSC 118 10	
100 % ČEZ Distribuce, a.s.	45274649	Česká republika	Praha 4, Duhová 2/1444, PSC 140 53	
81 % Grid Design, s.r.o.	24729035	Česká republika	Děčín, Teplická 874/8, Děčín V-Podmokly, PSC 405 02	
100 % ČEZ Energetické produkty, s.r.o.	19333650	Česká republika	Praha 4, Vypokčelova 146/2a, Michle, PSC 140 00	
100 % In PROJEKT LOUNY ENGINEERING s.r.o.	28255933	Česká republika	Hostivice, Komenského 534, PSC 253 01	
100 % 1. Opravárenská společnost, s.r.o.	44569688	Česká republika	Louny, Na Valch 899, PSC 440 01	
100 % ČEZ ENERGOSEVIS spol. s r.o.	47306891	Česká republika	Kadaň, Tulimice 13, PSC 432 01	
100 % SALLEKO, spol. s r.o.	60698101	Česká republika	Třebíč, Bratřova tř. 1371/16, Horka-Domky, PSC 674 01	
100 % MIP projekt s.r.o.	46990020	Česká republika	Třebíč, Cyrilometodějská 32/15, Nová Dvory, PSC 674 01	
zánik společnosti fúzí s ČEZ ENERGOSEVIS spol. s r.o. 1. 11. 2024	28110706	Česká republika	Česká Budějovice 3, Škukerškého 1361/45, PSC 370 01	
100 % ČEZ ESCO, a.s.	03592880	Česká republika	Praha 4, Duhová 1444/2, Michle, PSC 140 00	
100 % ČEZ ESL, s.r.o.	27804721	Česká republika	Ostrava, Vystavní 1144/103, Vítkovice, PSC 703 00	
změna názvu společnosti 1. 7. 2024 (původně ČEZ Energetické služby, s.r.o.)				
100 % HA EM OSTRAVA, s.r.o.	47920333	Česká republika	Ostrava, Na Jizdárně 2767/21a, Moravská Ostrava, PSC 702 00	
100 % IVITAS, a.s.	25357255	Česká republika	Ostrava, Ruská 83/24, Vítkovice, PSC 703 00	
100 % ČEZ Energo, s.r.o.	29360109	Česká republika	Praha 4, Duhová 1531/3, Michle, PSC 140 00	
100 % ČEZ Energo Polska Sp. z o.o.	0001097832	Polsko	Warszawa, Alje Jeruzolmskie 63, PSC 00-697	
zánik společnosti 19. 4. 2024				
100 % Solární servis, s.r.o.	27282074	Česká republika	Praha 4, U plynárny 1388/18, Michle, PSC 140 00	
100 % ENESA a.s.	27382052	Česká republika	Praha 9, Českomoravská 2532/19b, Libeň, PSC 190 00	
100 % AZ KLIMA a.s.	24722631	Česká republika	Brno, Tuřanská 1519/115a, Slatina, PSC 627 00	
100 % SKO-ENERGO, s.r.o.	61675938	Česká republika	Mladá Boleslav, tř. Václava Klementa 869, Mladá Boleslav II, PSC 293 01	
100 % AirPlus, spol. s r.o.	25441933	Česká republika	Moskva, Šev. Zr. 22, PSC 417 13	
100 % HORMEN CE a.s.	27547422	Česká republika	Praha 5, Moulkova 3286/1b, Smíchov, PSC 150 00	
100 % HORMEN SK s.r.o.	44021470	Slovensko	Bratislava, Hattalova 12, PSC 831 03	
100 % Domat Control System s.r.o.	27189465	Česká republika	Pardubice, U Panaosnicku 376, Staré Ččovice, PSC 530 06	
člen Koncernu ČEZ od 1.1. 2024				
100 % Domat Control System s.r.o.	44570473	Slovensko	Bratislava, Pri Smaltovní 4, Petržalka, PSC 851 01	
100 % KART, spol. s r.o.	45791023	Česká republika	Praha 4, Duhová 1444/2, Michle, PSC 140 00	
81 % ENVEZ, a.s.	07334242	Česká republika	Havířov, Svornost 86/2, Město, PSC 736 01	
100 % EP Rožnov, a.s.	45193631	Česká republika	Rožnov pod Radhoštěm, Boženy Němcové 1720, PSC 756 61	
člen Koncernu ČEZ od 1.1. 2024				
100 % EPIGON spol. s r.o.	18051081	Česká republika	Rožnov pod Radhoštěm, 1. máje 2632, PSC 756 61	
změna sídla 14. 6. 2024 (původně Rožnov pod Radhoštěm, Tvarůžkova 2740, PSC 756 61)				
100 % PIPE SYSTEMS s.r.o.	25887815	Česká republika	Rožnov pod Radhoštěm, Tvarůžkova 2740, PSC 756 61	
100 % ELITROPROJEKT SLOVAKIA, s.r.o.	36238084	Slovensko	Preškov, Vajnského 58, PSC 921 01	
100 % Green Energy Capital, a.s.	14043505	Česká republika	Praha 4, Duhová 1531/3, Michle, PSC 140 00	
100 % CAPEXUS s.r.o.	24131326	Česká republika	Praha 5, Moulkova 3286/1b, Smíchov, PSC 150 00	
100 % EL-ENG s.r.o.	27693554	Česká republika	Holešov, Palackého 859/78, PSC 769 01	
akvizice společnosti 4. 12. 2024				
100 % EL-ENG RO SRL	18905126	Rumunsko	Christian, Str. Postăvarului, nr. 2815, Ud. Braşov, PSC 507055	
akvizice společnosti 4. 12. 2024				
89,85 % ÚVVF Řež, a.s.	46356088	Česká republika	Husinec, Hlavní 130, Řež, PSC 250 68	
100 % ŠKODA PRAHA a.s.	00128201	Česká republika	Praha 4, Duhová 1444/2, Michle, PSC 140 00	
100 % Výzkumný a zkušební ústav Plzeň s.r.o.	47718684	Česká republika	Plzeň, Tylova 1581/46, Jižní Předměstí, PSC 301 00	
100 % Centrum výzkumu Řež s.r.o.	26722445	Česká republika	Husinec, Hlavní 130, Řež, PSC 250 68	
100 % Centrum výzkumu Řež Innovations s.r.o.	21698210	Česká republika	Husinec, Hlavní 130, Řež, PSC 250 68	
zánik společnosti 11. 6. 2024				
100 % RadioMedic s.r.o.	28389638	Česká republika	Husinec, Řež 289, PSC 250 68	
100 % Ústav aplikační mechaniky Brno, s.r.o.	60715871	Česká republika	Brno, Resisova 372/3, Nevřil, PSC 602 00	
100 % ČEZ Invest Slovensko, a.s.	28861736	Česká republika	Praha 4, Duhová 2/1444, PSC 140 53	
49 % Jadrová energetická společnost Slovenska, a. s.	45337241	Slovensko	Bratislava, Tomášikova 22, PSC 821 02	
100 % JESS OZE s.r.o.	55011136	Slovensko	Bratislava, Tomášikova 28C, Ružinov, PSC 821 01	
100 % JESS Projects s.r.o.	55011250	Slovensko	Bratislava, Tomášikova 28C, Ružinov, PSC 821 01	
50 % ESCO Slovensko, a.s.	52963659	Slovensko	Bratislava, Tomášikova 28C, Ružinov, PSC 821 01	
v důsledku rozdělení odstěpením slučením došlo k 1. 1. 2024 k převodu vlastnictví akci společnosti ESCO Slovensko, a. s., ze společnosti ČEZ ESCO, a.s., jako společnosti rozdělování, na ČEZ Invest Slovensko, a.s., jako společnost nástupnickou				
100 % ESCO a.s.	47256205	Slovensko	Bratislava, Tomášikova 28C, Ružinov, PSC 821 01	
zánik společnosti fúzí s ESCO Slovensko, a. s., 1. 1. 2024				
100 % ESCO Distribuční systémy a.s.	47474238	Slovensko	Trnava, Františkánská 4, PSC 917 01	
100 % AZ KLIMA SK, s.r.o.	35796944	Slovensko	Bratislava, Tomášikova 28C, Ružinov, PSC 821 01	
55 % SPRÁVBYTKOMFORT, a.s. Prešov	31718523	Slovensko	Prešov, Volgogradská 88, PSC 080 01	
100 % ESCO Servis, s.r.o.	31706053	Slovensko	Prešov, Volgogradská 88, PSC 080 01	
100 % CAPEXUS SK s.r.o.	35937190	Slovensko	Bratislava, Karadžikova 14, Ružinov, PSC 821 08	
100 % ELUMER, a.s.	36306941	Slovensko	Nové Město nad Váhom, Šmeráka 19, PSC 915 01	
57,72 % BIOPEL, a.s.	46823492	Slovensko	Kysucký Lískovec, Kysucký Lískovec 847, PSC 023 34	
zvýšení podílu o 2,29 % 13. 5. 2024 (původně 55,43 %)				
100 % ČEZ ICT Services, a.s.	26470411	Česká republika	Praha 4, Duhová 1531/3, PSC 140 53	
100 % Telco Pro Services, a. s.	29148278	Česká republika	Praha 4, Duhová 1531/3, Michle, PSC 140 00	
100 % Telco Infrastructure, s.r.o.	08425817	Česká republika	Praha 4, Duhová 1531/3, Michle, PSC 140 00	
100 % ČEZNET s.r.o.	26378191	Česká republika	Praha 4, Duhová 1531/3, Michle, PSC 140 00	
změna sídla 1. 12. 2024 (původně Tachov, Vlámského 1602, PSC 347 01)				
100 % CERBEROS s.r.o.	24237444	Česká republika	Praha 4, Duhová 1531/3, Michle, PSC 140 00	
zánik společnosti rozdělením rozštěpením slučením do společnosti ČEZNET s.r.o. a Telco Infrastructure, s.r.o., 1. 9. 2024				
85 % Magnalink, a.s.	27547469	Česká republika	Hradec Králové, Pražská třída 485/3, Kukleny, PSC 500 04	
100 % INTERNEXT 2000, s.r.o.	25352288	Česká republika	Vsetín, Palackého 166, PSC 755 01	
100 % Optické síť s.r.o.	29450212	Česká republika	Vlašská Mezříč, Žalovská 778, Krištof nad Bečvou, PSC 757 01	
100 % KAZIOVÁ TEL-EVIZE CZ s.r.o.	48150229	Česká republika	Praha 10, Ruská 8, PSC 101 00	
100 % WebSoft Internet s.r.o.	28595734	Česká republika	Jeseník, Masarykovo nám. 60/5, PSC 790 01	
zánik společnosti rozdělením rozštěpením slučením do společnosti ČEZNET s.r.o. a Telco Infrastructure, s.r.o., 1. 9. 2024				
100 % WMS s.r.o.	48289957	Česká republika	Most, Moskevská 14, PSC 434 01	
akvizice společnosti 9. 4. 2024				
100 % EDERA Group a.s.	27461254	Česká republika	Pardubice, Arnošta z Pardubic 2789, Zelené Předměstí, PSC 530 02	
akvizice společnosti 30. 4. 2024				
100 % EDERA Invest s.r.o.	17211654	Česká republika	Pardubice, Arnošta z Pardubic 2789, Zelené Předměstí, PSC 530 02	
akvizice společnosti 30. 4. 2024, zánik společnosti fúzí s EDERA Group a.s. 1. 12. 2024				
100 % Metropolitní s.r.o.	48172481	Česká republika	Havířkov Brod, Dobrovského 2366, PSC 580 01	
akvizice společnosti 30. 4. 2024				
100 % Metropolitní Havířkov Brod s.r.o.	25296396	Česká republika	Havířkov Brod, Chotěbořská 2516, PSC 580 01	
akvizice společnosti 30. 4. 2024, zánik společnosti fúzí s Metropolitní s.r.o. 1. 12. 2024				
100 % Metropolitní Chotěboř s.r.o.	09254111	Česká republika	Havířkov Brod, Chotěbořská 2516, PSC 580 01	
akvizice společnosti 30. 4. 2024, zánik společnosti fúzí s Metropolitní s.r.o. 1. 12. 2024				
100 % ČEZ Obnovitelné zdroje, s.r.o.	25938924	Česká republika	Praha 4, Duhová 1444/2, Michle, PSC 140 00	
změna sídla 1. 1. 2024 (původně Hradec Králové, Křížkova 788/2, PSC 500 03)				
100 % PV Design and Build s.r.o.	13955454	Česká republika	Praha 9, Ocelářská 1354/35, Libeň, PSC 190 00	
89,57 % ČEZ OZ uzavřený investiční fond a.s.	2435780	Česká republika	Praha 4, Duhová 1444/2, PSC 140 53	0,39 %
100 % ČEZ Prodej, a.s.	27232433	Česká republika	Praha 4, Duhová 1425, PSC 140 53	
100 % TENAU, s.r.o.	26349451	Česká republika	Praha 4, Duhová 1531/3, Michle, PSC 140 00	
100 % ČEZ Teplárenská, a.s.	27303941	Česká republika	Praha 4, Duhová 1444/2, Michle, PSC 140 00	
100 % Teplo Klášterec s.r.o.	22801600	Česká republika	Klášterec nad Ohří, Jana Amose Komenského 450, Mřetice u Klášterce nad Ohří, PSC 431 51	
zánik společnosti fúzí s ČEZ Teplárenská, a.s., 1. 7. 2024				
100 % Energetické centrum s.r.o.	26051818	Česká republika	Jindřichův Hradec, Otín 3, PSC 377 01	
55,83 % Tápelné hospodářství města Ústí nad Labem s.r.o.	49101684	Česká republika	Ústí nad Labem, Malátova 2437/11, Ústí nad Labem-centrum, PSC 400 11	
100 % ACTHERM Distribuce s.r.o.	06446621	Česká republika	Praha 4, Duhová 1444/2, Michle, PSC 140 00	
akvizice společnosti 30. 4. 2024, zánik společnosti fúzí s ČEZ Teplárenská, a.s., 1. 7. 2024				
100 % MARTIA a.s.	25006754	Česká republika	Ústí nad Labem, Mezní 2854/4, Severní Terasa, PSC 400 11	
100 % Elektrárna Dukovany II, a. s.	04669207	Česká republika	Praha 4, Duhová 1444/2, Michle, PSC 140 00	
100 % Elektrárna Temelín II, a. s.	04669134	Česká republika	Praha 4, Duhová 1444/2, Michle, PSC 140 00	
100 % Energotrans, a.s.	47115726	Česká republika	Praha 4, Duhová 1444/2, Michle, PSC 140 00	
100 % Areal Třeboradice, a.s.	29132282	Česká republika	Praha 4, Duhová 1444/2, Michle, PSC 140 00	
100 % Inven Capital, SICA, a.s.	02699533	Česká republika	Praha 4, Pod kházem 1773/2, Braník, PSC 147 00	
jednání se zúčastnělé akcie ve smyslu § 158 a násl. zákona č. 240/2013 Sb., o investičních společnostech a investičních fondech, ve znění pozdějších předpisů				
51,05 % LOMY MORINA spol. s r.o.	61465569	Česká republika	Morina, č.p. 73, PSC 267 17	
100 % OSC, a.s.	60714794	Česká republika	Brno, Stanfukova 557/18a, Ponava, PSC 602 00	
100 % Severočeské doly a.s.	49901982	Česká republika	Chomutov, Boženy Němcové 5359, PSC 430 01	
100 % PRODECO, a.s.	25020790	Česká republika	Blina, Důlní 437, Mostecké Předměstí, PSC 418 01	
100 % Revitrans, a.s.	25028197	Česká republika	Blina, Důlní čp. 429, PSC 418 01	
100 % SD - Kolejová doprava, a.s.	25438027	Česká republika	Kadaň, Tulimice 7, PSC 432 01	
40 % South Bohemian Nuclear Park, s.r.o.	17613449	Česká republika	Česká Budějovice, Lipová 1769/9, Česká Budějovice 2, PSC 370 05	20 %
100 % ŠKODA JS a.s.	25235753	Česká republika	Přízrak, Orlik 266/15, Bolevec, PSC 316 00	
100 % Nuclear Property Services, s.r.o.	27135471	Česká republika	Praha 4, Duhová 1531/3, Michle, PSC 140 00	
100 % FVE Mydlovary, s.r.o.	21518963	Česká republika	Praha 4, Duhová 1531/3, Michle, PSC 140 00	
zánik společnosti 29. 4. 2024				
100 % ČEZ PV & Wind a.s.	28500491	Česká republika	Praha 4, Duhová 1444/2, Michle, PSC 140 00	
akvizice společnosti 26. 8. 2024, změna sídla 3. 10. 2024 (původně Praha 1, Nekázanka 880/11, Nové Město, PSC 110 00)				
100 % ČEZ Trade, a.s.	22207660	Česká republika	Praha 4, Duhová 1531/3, Michle, PSC 140 00	
zánik společnosti 30. 10. 2024				

- Česká republika - Ministerstvo financí ČR
- dočasně společnosti Ministerstva financí ČR (ČEZ, a. s.)
- dočasně společnosti ČEZ, a. s.
- vnučky ČEZ, a. s.
- pravnučky ČEZ, a. s.
- opravárenský ČEZ, a. s.
- praprápravnučky ČEZ, a. s.
- člen Koncernu ČEZ
- zaniklá společnost

Název/výše podílu	IČO	Stát	Adresa sídla		
Česká republika – Ministerstvo financí	00006947	Česká republika	Praha 1, Letenská 525/15, Malá Strana, PSČ 118 10		
100 % ČEPRO, a.s.	60193531	Česká republika	Praha 7, Dělnická 213/12, Holešovice, PSČ 170 00		
100 % ROBIN OIL s.r.o.	49823574	Česká republika	Kladno, Ubuřina 172, Dubí, PSČ 272 03		
aktiviza společnosti 29. 1. 2024, zánik společnosti fúzí s ČEPRO, a.s., 1. 9. 2024					
84 % Česká exportní banka, a.s.	63078333	Česká republika	Praha 1, Vodickova 34 č.p. 701, PSČ 111 21	16 %	
100 % Letiště Praha, a. s.	28244532	Česká republika	Praha 6, K letišti 1019/6, Ruzyně, PSČ 161 00		
100 % B. aircraft, a.s.	24253006	Česká republika	Praha 6, Jana Kašpara 1069/1, Ruzyně, PSČ 161 00		
100 % Czech Airlines Handling, a.s.	25674285	Česká republika	Praha 6, K letišti 1040/10, Ruzyně, PSČ 161 00		
100 % Czech Airlines Technics, a.s.	27145573	Česká republika	Praha 6, Jana Kašpara 1069/1, Ruzyně, PSČ 160 08		
100 % Prague Airport Real Estate, s.r.o.	09745599	Česká republika	Praha 6, K letišti 1019/6, Ruzyně, PSČ 161 00		
100 % Exportní garance a pojišťovací společnost, a.s.	45279314	Česká republika	Praha 1, Vodickova 34/701, PSČ 111 21		
100 % GALILEO REAL, k.s. v likvidaci	26175291	Česká republika	Praha 8, Thámova 181/20, PSČ 186 00		
komplementář je IMOB a.s. v likvidaci					
96,85 % HOLDING KLADNO a.s. "v likvidaci"	45144419	Česká republika	Kladno, Cyrila Boudy 1444, Křečehavý, PSČ 272 01		
100 % IMOB a.s. v likvidaci	60197901	Česká republika	Praha 8, Thámova 181/20, Karlín, PSČ 186 00		
100 % SLOVIM s.r.o. v likvidaci	08207763	Česká republika	Praha 8, Thámova 181/20, Karlín, PSČ 186 00		
54,35 % Kongresové centrum Praha, a.s.	63080249	Česká republika	Praha 4, 5. května 1640/65, Nusle, PSČ 140 00		
100 % MERO ČR, a.s.	60193468	Česká republika	Kralupy nad Vltavou, Větrnická 748, PSČ 278 01		
100 % MERO Germany GmbH	15212268	Německo	Vohlbürg an der Donau, MERO - Weg 1, PSČ 850 88		
49 % MUFIS a.s.	60196696	Česká republika	Praha 3, Přemyslovská 2845/43, Žitkov, PSČ 130 00		
100 % PRISKO a.s.	46355901	Česká republika	Praha 8, Thámova 181/20, Karlín, PSČ 186 00		
100 % OKD, a.s.	05979277	Česká republika	Stonava, č.p. 1077, PSČ 735 34		
100 % OKD, HBZS, a.s.	47676019	Česká republika	Stonava, č.p. 1077, PSČ 735 34		
změna sídla 27. 12. 2024 (původně Ostrava, Lihovarská 1199/10, Radvanice, PSČ 716 00)					
100 % THERMAL-F, a.s.	25401726	Česká republika	Karlovy Vary, I. P. Pavlova 2001/11, PSČ 360 01		
100 % Výzkumný a zkušební letecký ústav, a.s.	00010669	Česká republika	Praha 9, Beranových 130, Letňany, PSČ 199 00		
100 % SERENUM, a.s.	01438875	Česká republika	Brno, Jana Babáka 2733/11, Kralovo Pole, PSČ 612 00		
100 % HIGHPEEX, a.s.	29146241	Česká republika	Praha 9, Beranových 130, Letňany, PSČ 199 00		
změna názvu společnosti 1. 11. 2024 (původně VZLU TECHNOLOGIES, a.s.)					
100 % TESTION, a.s.	04521820	Česká republika	Praha 9, Beranových 130, Letňany, PSČ 199 00		
změna názvu společnosti 1. 10. 2024 (původně VZLU TEST, a.s.)					
100 % VESPER SPACE Inc.	30-1428691	USA	Sarasota, 2198 Main Street, Florida, PSČ 34237		
vznik společnosti 14. 10. 2024					

- Česká republika – Ministerstvo financí ČR
- dočasná společnost Ministerstva financí ČR
- zrušeny Ministerstva financí ČR
- zrušeny Ministerstva financí ČR
- zaniklá společnost

Pokračování na další straně.

Název/výše podílu		ÍČO	Stát	Adresa sídla	
Česká republika – Ministerstvo financí		00006947	Česká republika	Praha 1, Letenská 525/15, Malá Strana, PSC 118 10	
99,78 %	CEZ, a.s.	4527444	Česká republika	Praha 4, Duhořská 2/1444, PSC 140 53	
100 %	CEZ Bulgarian Investments B.V.	51661969	Nizozemsko	Amsterdam, Herikerbergweg 157, PSC 1101CN	
zánik společnosti likvidací 24. 4. 2024					
100 %	CEZ MIB B.V.	24426342	Nizozemsko	Amsterdam, Herikerbergweg 157, PSC 1101CN	
37,36 %	Akenerj Elektrik Üretim A.Ş.	255005	Turecko	Istanbul, Miralay Şefik Bey Sokak, Akhan No. 15, Gumuşsuyu Beyoğlu, PSC 34437	
100 %	AK-EL Kemah Elektrik Üretim A.Ş.	736921	Turecko	Istanbul, Miralay Şefik Bey Sokak, No. 15, Kat: 1, Oda: 1, Gumuşsuyu Beyoğlu, PSC 34437	
100 %	Akenerj Doğalgaz İthalat İhracat ve Tопtan Ticaret A.Ş.	745367	Turecko	Istanbul, Miralay Şefik Bey Sokak, Akhan No. 15, Kat: 3, Oda: 3, Gumuşsuyu Beyoğlu, PSC 34437	
100 %	Akenerj Elektrik Enerji İthalat İhracat ve Tопtan Ticaret A.Ş.	512971	Turecko	Istanbul, Miralay Şefik Bey Sokak, Akhan No. 15, Kat: 3–4, Oda: 2, Gumuşsuyu Beyoğlu, PSC 34437	
100 %	Aken Europe B.V.	86556923	Nizozemsko	Hilversum, Koninginneweg 31, PSC 1217KR	
100 %	CEZ Hungary Ltd.	01-09-159872	Maďarsko	Budapest, 78 Váci ut., Capital Square, 6. torony, fasz. PSC 1133	
100 %	CEZ Ukraine LLC	34728462	Ukrajna	Kijiv, Velyka Vasylkivska 5, PSC 01004	
zánik společnosti likvidací 10. 7. 2024					
100 %	CEZ Produkty Energetyczne Polska sp. z o.o.	0000321795	Polsko	Chorzów, ul. Marii Skłodowskiej-Curie 30, PSC 41-503	
100 %	CEZ Holdings B.V.	24301380	Nizozemsko	Amsterdam, Herikerbergweg 157, PSC 1101CN	
100 %	Baltic Green Construction sp. z o.o.	0000568025	Polsko	Warszawa, Aleje Jerozolimskie 63, PSC 00-697	
100 %	Baltic Green II sp. z o.o. w likwidaci	0000440952	Polsko	Warszawa, Aleje Jerozolimskie 63, PSC 00-697	
zánik společnosti likvidací 29. 2. 2024					
100 %	A.E. Wind S.A. w likwidaci	0000610284	Polsko	Warszawa, Aleje Jerozolimskie 63, PSC 00-697	
zánik společnosti likvidací 18. 1. 2024					
99,33 %	CEZ Polska sp. z o.o.	0000266114	Polsko	Warszawa, Aleje Jerozolimskie 63, PSC 00-697	0,67 %
100 %	CEZ Skawina S.A.	0000038504	Polsko	Skawina, ul. Piłsudskiego 10, PSC 32-050	
100 %	CEZ Skawina II sp. z o.o.	0000117114	Polsko	Skawina, ul. Piłsudskiego 10, PSC 32-050	
zánik společnosti 24. 7. 2024					
100 %	CEZ Chorzów S.A.	0000541490	Polsko	Chorzów, ul. Marii Skłodowskiej-Curie 30, PSC 41-503	
100 %	CEZ Chorzów II sp. z o.o. w likwidaci	0000627827	Polsko	Chorzów, ul. Marii Skłodowskiej-Curie 30, PSC 41-503	
vstup do likvidace 17. 4. 2024					
100 %	Elevation Group B.V.	65782267	Nizozemsko	Amsterdam, Herikerbergweg 157, PSC 1101CN	
100 %	OEM Energy sp. z o.o.	0000678975	Polsko	Chorzów, ul. Skłodowa 17, PSC 41-500	
zvýšení podílu o 22,82 % 7. 11. 2024 (původně 77,68 %)					
100 %	WPM SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ	0000994045	Polsko	Chorzów, ul. Skłodowa 17, PSC 41-500	
změna sídla 21. 6. 2024 (původně Račbůrz, ul. Piskowe nr. 11, PSC 61-049)					
100 %	E-City Polska sp. z o.o.	0000616808	Polsko	Poznań, Piłkowska 212A, PSC 61-693	
100 %	Euroklimat sp. z o.o.	0000788905	Polsko	Suchy Las, Obornicka 68, PSC 62-002	
zvýšení podílu o 4 % 22. 10. 2024 (původně 96 %)					
100 %	TRIM-TECH TECHNIKA INSTALACJI sp. z o.o.	0001036856	Polsko	Skórzewo, Kokosowa 2, PSC 60-185	
100 %	Instal Bud Poczyna Sp. z o.o.	0000447798	Polsko	Zelechinek, ul. Rawska nr. 12, PSC 97-226	
akvizice společnosti 5. 4. 2024					
100 %	Metrológ sp. z o.o.	0000071593	Polsko	Czarnków, ul. Kościuski 97, PSC 64-700	
61,31 %	Elevation Co-Investment GmbH & Co. KG	HRA 504526	Německo	Jena, Göschwitz Str. 56, PSC 07745	
zvýšení podílu na 56,15 % 6. 11. 2024 (původně 32,77 %), v důsledku čehož se tato společnost stala osobou ovládanou, zvýšení podílu o 5,16 % 20. 12. 2024 (původně 56,15 %)					
92 %	Elevation Deutschland Holding GmbH	HRB 513963	Německo	Jena, Am Zementwerk 4, PSC 07745	8 %
změna sídla 20. 11. 2024 (původně Jena, Göschwitz Straße 56, PSC 07745)					
100 %	Elevation GmbH	HRB 45601	Německo	Jena, Am Zementwerk 4, PSC 07745	
100 %	D-1-E Elektro AG	HRB 504087	Německo	Jena, Göschwitz Straße 56, PSC 07745	
100 %	EAB Elektroanlagenbau GmbH Rhein/Main	HRB 41069	Německo	Dietzenbach, Dieselstraße 8, PSC 63128	
100 %	AMPRO Medientechnik GmbH	HRB 4993	Německo	Epstein, Burgstraße 81–83, PSC 65817	
100 %	Ampro Projektmanagement GmbH	HRB 10376	Německo	Epstein, Burgstraße 81–83, PSC 65817	
100 %	Elektro-Decker GmbH	HRB 4844	Německo	Essen, Holzstr. 7–9, PSC 45141	
100 %	ETS Efficient Technical Solutions GmbH	HRB 503730	Německo	Schüttelbach, Am Schenkehof 14, PSC 92253	
100 %	ETS Efficient Technical Solutions Shanghai Co. Ltd.	913011929143890Y	Čína	Shanghai, Wuxing Road No. 385, Building 4, Pudong District	
100 %	ETS Engineering Kft.	01-09-469090	Maďarsko	Schubert, Rétköz utca 5. 3. em. 4, PSC 118	
100 %	Rudolf Fritz GmbH	HRB 508518	Německo	Russelsheim am Main, Hans-Sachs-Straße 19, PSC 65428	
100 %	En-plus GmbH	HRB 9535	Německo	Magdeburg, Joseph-von-Fraunhofer Straße 2, PSC 39106	
100 %	Hermos AG	HRB 3996	Německo	Mistelgau, Gartenstraße 19, PSC 95490	
100 %	Hermos Systems GmbH	HRB 16037	Německo	Dresden, Hamburger Straße 65, PSC 01957	
70,72 %	HERMOS International GmbH	HRB 4187	Německo	Mistelgau, Gartenstraße 19, PSC 95490	29,28 %
100 %	HERMOS SDN. BHD	717709-H	Malajsie	Selangor Darul Ehsan, Petaling Jaya, 8 Avenue, Jalan Sg. Jerneh 8/1, Seksyen 8, PSC 46050	
100 %	Hermos sp. z o.o.	0000243856	Polsko	Lesnica, ul. Powstańców Śląskich, lok. 1, PSC 47150	
100 %	Hermos Signaltechnik GmbH	HRB 136955	Německo	Neufahrn, Hanns-Braun-Straße 59, PSC 85375	
zánik společnosti fúzi s Hermos AG na základě zápisu do obchodního rejstříku dne 19. 8. 2024 s rozhodným dnem fúze 1. 1. 2024					
100 %	Hofmoeckel Automatisierungs- und Prozesstechnik GmbH	HRB 43510	Německo	Rohr, Gewerberg Nord 11, PSC 91189	
změna právní formy (původně GmbH & Co. KG), změna názvu společnosti (původně Elektro Hofmoeckel GmbH & Co. Elektroanlagen KJ), změna identifikace, dala společnost (původně HRA 8993), to vše 29. 8. 2024					
100 %	Elektro Hofmoeckel Verwaltungsgesellschaft mit beschränkter Haftung	HRB 3217	Německo	Rohr, Gewerberg Nord 11, PSC 91189	
100 %	Hermos Schaltanlagen GmbH	HRB 2326	Německo	Mistelgau, Gartenstraße 19, PSC 95490	
100 %	Alexander Ochs Wärmetechnik GmbH	HRB 108754	Německo	Karlsruhe, An der Raumfabrik 31B, PSC 76227	
100 %	Bechem & Post Wärmetechnik Kundendienst GmbH	HRB 106308	Německo	Karlsruhe, An der Raumfabrik 31B, PSC 76227	
100 %	Elevation Energy & Engineering Solutions GmbH	HRB 200647 B	Německo	Berlin, Geneststraße 5, PSC 10829	
100 %	Kofler Energies Ingenieurgesellschaft mbH	HRB 155983 B	Německo	Berlin, Geneststraße 5, PSC 10829	
100 %	Entrust Energy GmbH	HRB 146141 B	Německo	Berlin, Geneststraße 5, PSC 10829	
100 %	NEX Facility Management GmbH	HRB 149310 B	Německo	Berlin, Geneststraße 5, PSC 10829	
100 %	Hybridkraftwerk Culemeyerstraße Projekt GmbH	HRB 159001 B	Německo	Berlin, Geneststraße 5, PSC 10829	
100 %	WPG Projekt GmbH	HRB 183196 B	Německo	Berlin, Geneststraße 5, PSC 10829	
zánik společnosti po zrušení konkurzu (po splnění rozvahového usnesení) 27. 2. 2024					
100 %	BELECTRIC Greenvest GmbH	HRB 9187	Německo	Koltzheim, Wadenbrunner Straße 10, PSC 97509	
100 %	Solkraftwerk Daubach GmbH & Co. KG	HRA 10311	Německo	Koltzheim, Wadenbrunner Straße 10, PSC 97509	
změna názvu společnosti 1. 3. 2024 (původně Electric SP Solarprojekte 101 GmbH & Co. KG)					
100 %	Electric Asset Verwaltungs-GmbH	HRB 8312	Německo	Koltzheim, Wadenbrunner Straße 10, PSC 97509	
100 %	Solkraftwerk Reddehausen GmbH & Co. KG	HRA 10187	Německo	Koltzheim, Wadenbrunner Straße 10, PSC 97509	
99 %	Solkraftwerk Harleshof GmbH & Co. KG	HRA 10340	Německo	Koltzheim, Wadenbrunner Straße 10, PSC 97509	
převod 1% podílu na osobu mimo podnikatelské seskupení ovládané Českou republikou – Ministerstvem financí 23. 2. 2024					
100 %	Solkraftwerk Harleshof Verwaltungs-GmbH	HRB 8668	Německo	Koltzheim, Wadenbrunner Straße 10, PSC 97509	
100 %	Umspannwerk Harleshof GmbH & Co. KG	HRA 10443	Německo	Koltzheim, Wadenbrunner Straße 10, PSC 97509	
100 %	Umspannwerk Harleshof Verwaltungs-GmbH	HRB 8959	Německo	Koltzheim, Wadenbrunner Straße 10, PSC 97509	
100 %	SYNECOTEC Deutschland GmbH	HRB 739111	Německo	Heidelberg, Sickingenstraße 39, PSC 69126	
100 %	GWE Wärme- und Energietechnik GmbH	HRB 12561	Německo	Gutersloh, Am Anger 35, PSC 33332	
100 %	GWE Verwaltungs GmbH	HRB 8588	Německo	Gutersloh, Am Anger 35, PSC 33332	
100 %	Pell und Partner Ingenieure GmbH	HRB 208712 B	Německo	Berlin, Landsberger Allee 117 A, PSC 10407	
100 %	IBP Verwaltungs GmbH	HRB 225124	Německo	München, Landsberger Straße 396, PSC 81241	
100 %	IBP Ingelnburg GmbH	HRB 276650	Německo	München, Landsberger Straße 396, PSC 81241	
100 %	BELECTRIC GmbH	HRB 5161	Německo	Koltzheim, Wadenbrunner Straße 10, PSC 97509	
100 %	Electric SP Solarprojekte 100 GmbH & Co. KG	HRA 10310	Německo	Koltzheim, Wadenbrunner Straße 10, PSC 97509	
100 %	Electric SP Solarprojekte 100 Verwaltungs-GmbH	HRB 8580	Německo	Koltzheim, Wadenbrunner Straße 10, PSC 97509	
100 %	Electric SP Solarprojekte 101 Verwaltungs-GmbH	HRB 8581	Německo	Koltzheim, Wadenbrunner Straße 10, PSC 97509	
zánik společnosti fúzi s Photovoltaikkraftwerk Groß Döln Infrastruktur Verwaltungs-GmbH 24. 7. 2024					
100 %	Electric SP Solarprojekte 102 Verwaltungs-GmbH	HRB 8584	Německo	Koltzheim, Wadenbrunner Straße 10, PSC 97509	
zánik společnosti fúzi s Photovoltaikkraftwerk Groß Döln Infrastruktur Verwaltungs-GmbH 24. 7. 2024					
100 %	Electric SP Solarprojekte 103 Verwaltungs-GmbH	HRB 8585	Německo	Koltzheim, Wadenbrunner Straße 10, PSC 97509	
zánik společnosti fúzi s Photovoltaikkraftwerk Groß Döln Infrastruktur Verwaltungs-GmbH 24. 7. 2024					
100 %	Electric SP Solarprojekte 104 GmbH & Co. KG	HRA 10314	Německo	Koltzheim, Wadenbrunner Straße 10, PSC 97509	
100 %	Electric SP Solarprojekte 104 Verwaltungs-GmbH	HRB 8582	Německo	Koltzheim, Wadenbrunner Straße 10, PSC 97509	
100 %	Electric SP Solarprojekte 18 GmbH & Co. KG	HRA 10184	Německo	Koltzheim, Wadenbrunner Straße 10, PSC 97509	
100 %	Climasy PV-Sonnenanlage Verwaltungs-GmbH	HRB 6255	Německo	Koltzheim, Wadenbrunner Straße 10, PSC 97509	
100 %	Climasy Stromertrag GmbH & Co. KG	HRA 9465	Německo	Koltzheim, Wadenbrunner Straße 10, PSC 97509	
100 %	Climasy Stromertrag Verwaltungs-GmbH	HRB 6655	Německo	Koltzheim, Wadenbrunner Straße 10, PSC 97509	
zánik společnosti fúzi s Photovoltaikkraftwerk Groß Döln Infrastruktur Verwaltungs-GmbH 24. 7. 2024					
100 %	Photovoltaikkraftwerk Groß Döln Infrastruktur GmbH & Co. KG	HRA 2504 NP	Německo	Templin-Groß Döln, Zum Flugplatz 9, PSC 17268	
100 %	Photovoltaikkraftwerk Groß Döln Infrastruktur Verwaltungs-GmbH	HRB 9623 NP	Německo	Templin-Groß Döln, Zum Flugplatz 9, PSC 17268	
100 %	SP Solarprojekte 18 Verwaltungs-GmbH	HRB 8313	Německo	Koltzheim, Wadenbrunner Straße 10, PSC 97509	
100 %	SP Solarprojekte 20 Verwaltungs-GmbH	HRB 8311	Německo	Koltzheim, Wadenbrunner Straße 10, PSC 97509	
zánik společnosti fúzi s Photovoltaikkraftwerk Groß Döln Infrastruktur Verwaltungs-GmbH 24. 7. 2024					
100 %	Electric SP 105 GmbH & Co. KG	HRA 10510	Německo	Koltzheim, Wadenbrunner Straße 10, PSC 97509	
100 %	Electric SP 105 Verwaltungs-GmbH	HRB 9138	Německo	Koltzheim, Wadenbrunner Straße 10, PSC 97509	
100 %	Electric SP 106 GmbH & Co. KG	HRA 10508	Německo	Koltzheim, Wadenbrunner Straße 10, PSC 97509	
100 %	Electric SP 106 Verwaltungs-GmbH	HRB 9141	Německo	Koltzheim, Wadenbrunner Straße 10, PSC 97509	
100 %	Electric SP 107 GmbH & Co. KG	HRA 10507	Německo	Koltzheim, Wadenbrunner Straße 10, PSC 97509	
100 %	Electric SP 107 Verwaltungs-GmbH	HRB 9140	Německo	Koltzheim, Wadenbrunner Straße 10, PSC 97509	
100 %	Electric SP 108 GmbH & Co. KG	HRA 10506	Německo	Koltzheim, Wadenbrunner Straße 10, PSC 97509	
100 %	Electric SP 108 Verwaltungs-GmbH	HRB 9137	Německo	Koltzheim, Wadenbrunner Straße 10, PSC 97509	
100 %	Electric SP 109 GmbH & Co. KG	HRA 10511	Německo	Koltzheim, Wadenbrunner Straße 10, PSC 97509	
100 %	Electric SP 109 Verwaltungs-GmbH	HRB 9136	Německo	Koltzheim, Wadenbrunner Straße 10, PSC 97509	
100 %	BELECTRIC ESPAÑA	8789896284	Španělsko	Madrid, Paseo de Recoletos 5, PSC 28004	
změna sídla 23. 8. 2024, změna sídla 2. 10. 2024 (původně Madrid, calle Raimundo Fernandez Villaverde 61 – 35, PSC 28001)					
100 %	PROYECTOS SOLARES IBERIA IV, S.L.U.	B67276519	Španělsko	Madrid, Paseo de Recoletos 5, PSC 28004	
akvizice společnosti 31. 7. 2024					
100 %	Rawicom PV 15 sp. z o.o.	0000958590	Polsko	Labiszyn, Szubińskiej 10, PSC 89-210	
akvizice společnosti 12. 12. 2024					
100 %	Rawicom PV 55 sp. z o.o.	0001075401	Polsko	Labiszyn, Szubińskiej 10, PSC 89-210	
akvizice společnosti 12. 12. 2024					
75,10 %	GESPA GmbH	HRB 93521	Německo	Russelsheim, Heinrich-Lersch-Straße 3, PSC 65428	
100 %	Pantegra Ingenieure GmbH	HRB 56186	Německo	Berlin, Geneststraße 5, PSC 10829	
změna sídla 26. 8. 2024 (původně Neu-Isenburg, Domhofstraße 10, PSC 63263)					
100 %	SERCOO Group GmbH	HRB 212358	Německo	Lingen, Friedrich-Ebert-Straße 125, PSC 49811	
100 %	Brandt GmbH	HRB 200590	Německo	Rockstedt, Osterrietteder Straße 6, PSC 27404	
100 %	Bücker & Easing GmbH	HRB 101114	Německo	Lingen, Friedrich-Ebert-Straße 125, PSC 49811	
100 %	Deutsche Technik Service GmbH	HRB 207258	Německo	Zeven, Ludwig-Elisabet-Straße 1, PSC 27404	
zánik společnosti fúzi se SERCOO ENERGY GmbH na základě zápisu do obchodního rejstříku dne 23. 8. 2024 s rozhodným dnem fúze 1. 1. 2024					

	100 %	MT Energy Service GmbH	HRB 204945	Německo	Zeven, Ludwig-Elisbett-Straße 1, PSC 27404	
	100 %	MWB Power GmbH	HRB 29426 HB	Německo	Bremerhaven, Barkhausenstraße 60, PSC 27568	
	100 %	ESFCO ENERGY GmbH	HRB 1681	Německo	Mengkofen, Etsenkofen 20, PSC 84552	
51 %	GEE - Green Energy Efficiency GmbH	HRB 32783	Německo	Magdeburg, c/o Campus Tower Universitätspatz 1, PSC 39106		
100 %	Elevation Green GmbH	HRB 260102 B	Německo	Berlin, Mauerstraße 77, PSC 10117		
změna názvu společnosti (původně SP Solarprojekte 17 Verwaltungs-GmbH), změna identifikačního čísla společnosti (původně HRB 8306), změna sídla (původně Kolitzheim, Wadenbrunner Straße 10, PSC 97509), to vše 23. 1. 2024						
100 %	Elevation Holding Italia Srl	0293681023	Itálie	Bolzano (BZ), Via Galileo Galilei 10, PSC 39100		
	inewa consulting Srl	0174966021	Itálie	Bolzano (BZ), Via Galileo Galilei 10, PSC 39100		
100 %	inewa Srl	02366480216	Itálie	Bolzano (BZ), Via Galileo Galilei 10, PSC 39100		
100 %	SYNECO PROJECT S.r.l.	02366040229	Itálie	Bolzano (BZ), Via Galileo Galilei 10, PSC 39100		
100 %	BUDRIO QFE 312 SOCIETA' AGRICOLA S.R.L.	03139141208	Itálie	Monighidero (BO), Via Provinciale 31, PSC 40063		
zvýšení podílu o 30 % 26. 6. 2024 (původně 70 %)						
100 %	AxE AGRICOLTURA PER L'ENERGIA SOCIETA' AGRICOLA A R.L.	02825841204	Itálie	Bologna (BO), Via delle Lame 118, PSC 40122		
100 %	SOCIETA' AGRICOLA DEF S.R.L.	02523770218	Itálie	Casaleone (VR), Via San Michele 3, PSC 37052		
85 %	SOCIETA' AGRICOLA B.T.C. S.R.L.	02969370986	Itálie	Chiari (BS), Via San Monticelli 4, PSC 25032		
85 %	Società Agricola Faigas S.r.l.	04132601206	Itálie	Bologna (BO), Via Alfonso Rubbiani 6/2, PSC 40124		
100 %	Electric Italia Srl	024036930590	Itálie	Latina (LT), Via Pontinia 50, PSC 04100		
změna sídla 2. 2. 2024 (původně Latina (LT), Via Priverno 18, PSC 04100)						
100 %	CDR MP S.R.L.	03038000596	Itálie	Latina (LT), Via Pontinia 50, IV Piano, Interno 13, PSC 04100		
změna sídla 30. 1. 2024 (původně Latina (LT), Via Priverno 18, PSC 04100)						
100 %	MP SOLAR 4 S.R.L.	03165520598	Itálie	Latina (LT), Via Pontinia 50, IV Piano, Interno 13, PSC 04100		
100 %	MP SOLAR 2 S.R.L.	03160180596	Itálie	Latina (LT), Via Pontinia 50, PSC 04100		
změna sídla 30. 1. 2024 (původně Latina (LT), Via Ufferte SNC, Torre Pontina Numero 20, PSC 04100)						
100 %	MP SOLAR 5 S.R.L.	03177320599	Itálie	Latina (LT), Via Pontinia 50, IV Piano, Interno 13, PSC 04100		
změna sídla 30. 1. 2024 (původně Latina (LT), Via Priverno 18, PSC 04100)						
100 %	UNISOLAR S.R.L.	03153720598	Itálie	Latina (LT), Via Pontinia 50, IV Piano, Interno 13, PSC 04100		
změna sídla 30. 1. 2024 (původně Latina (LT), Via Priverno 18, PSC 04100)						
100 %	BAINSIZZA SOLARE 3 S.R.L.	03240560593	Itálie	Latina (LT), Via Pontinia 50, PSC 04100		
změna sídla 4. 3. 2024 (původně Latina (LT), Via Priverno 18, PSC 04100)						
100 %	BAINSIZZA SOLARE 2 S.R.L.	03240600597	Itálie	Latina (LT), Via Pontinia 50, PSC 04100		
změna sídla 4. 3. 2024 (původně Latina (LT), Via Priverno 18, PSC 04100)						
70 %	Project X S.r.l.	01375070321	Itálie	Trieste (TS), Via San Lazzaro 4/1, PSC 34122		
99,99 %	High-Tech Clima S.A.	16645925	Rumunsko	Popeşti-Leordeni, II Sos. Bercei, Ind. Jfo, PSC 077160		0,01 %
100 %	Elevation Österreich Holding GmbH	FN 529923 z	Rakousko	Abtsam, Salzbergstraße 13a, PSC 6067		
100 %	Moser & Partner Ingenieurbüro GmbH	FN 262904 v	Rakousko	Abtsam, Salzbergstraße 13, PSC 6067		
100 %	Syneco tec GmbH	FN 19950 y	Rakousko	Abtsam, Salzbergstraße 13a, PSC 6067		
100 %	M&P Real GmbH	FN 377866 k	Rakousko	Abtsam, Salzbergstraße 13, PSC 6067		
100 %	Wagner Consult GmbH	FN 348462 w	Rakousko	Abtsam, Salzbergstraße 13a, PSC 6067		
66 %	ZOHID Groep B.V.	82236690	Nizozemsko	Barneveld, Zwolleweg 9, PSC 377NR		
100 %	Shift Energy B.V.	82250901	Nizozemsko	Barneveld, Zwolleweg 9, PSC 377NR		
100 %	Energy Shift B.V.	54074851	Nizozemsko	Barneveld, Zwolleweg 9, PSC 377NR		
100 %	Energy Shift Installaties B.V.	54668217	Nizozemsko	Barneveld, Zwolleweg 9, PSC 377NR		
100 %	Belectric Israel Ltd.	514481241	izrael	Be'er Sheva, Ha-Kotzer St 20, PSC 2280		
100 %	Belectric France S.A.R.L.	514456078	Francie	Vendres, ZAE Via Europe Est Rue de Stockholm, PSC 34350		
100 %	Belectric Solar Ltd.	07462075	Velká Británie	Chippenharn, 11/12 Callow Hill, Callow Park, Brinkworth, PSC SN15 5FD		
změna sídla 12. 8. 2024 (původně Chippenharn, 5 Callow Hill, Callow Park, Brinkworth, PSC SN15 5FD)						
100 %	CEZ RES International B.V.	77019717	Nizozemsko	Amsterdam, Herikerbergweg 157, PSC 1101CN		
100 %	CEZ Erneuerbare Energien Verwaltung GmbH	HRB 141626	Německo	Hamburg, Am Sandtorkai 74, PSC 20457		
100 %	CEZ Erneuerbare Energien Beteiligungs II GmbH	HRB 167336	Německo	Hamburg, Am Sandtorkai 74, PSC 20457		
100 %	CEZ France SAS	830572699	Francie	Toulouse 8 Esplanade Compans Caffarelli, Immeuble Astria, PSC 31000		
100 %	Ferme Eolienne de la Piballe SAS	813057817	Francie	Toulouse, 1 Rue de la Soufflerie, PSC 31500		
změna sídla 17. 10. 2024 (původně Toulouse Cedex 5, 2 Rue du Libre Echange CS 95893, PSC 31506)						
100 %	Ferme Eolienne de Neuville-aux-Bois SAS	797909546	Francie	Toulouse, 1 Rue de la Soufflerie, PSC 31500		
změna sídla 17. 10. 2024 (původně Toulouse Cedex 5, 2 Rue du Libre Echange CS 95893, PSC 31506)						
100 %	Ferme Eolienne de Saint-Laurent-les-Mines SAS	807395454	Francie	Toulouse, 1 Rue de la Soufflerie, PSC 31500		
změna sídla 17. 10. 2024 (původně Toulouse Cedex 5, 2 Rue du Libre Echange CS 95893, PSC 31506)						
100 %	Ferme Eolienne de Thorigny SAS	813057981	Francie	Toulouse, 1 Rue de la Soufflerie, PSC 31500		
změna sídla 18. 10. 2024 (původně Toulouse Cedex 5, 2 Rue du Libre Echange CS 95893, PSC 31506)						
100 %	Ferme Eolienne des Breuils SAS	811797331	Francie	Toulouse, 1 Rue de la Soufflerie, PSC 31500		
změna sídla 17. 10. 2024 (původně Toulouse Cedex 5, 2 Rue du Libre Echange CS 95893, PSC 31506)						
100 %	Ferme Eolienne de Courcès SAS	807395512	Francie	Toulouse, 1 Rue de la Soufflerie, PSC 31500		
změna sídla 17. 10. 2024 (původně Toulouse Cedex 5, 2 Rue du Libre Echange CS 95893, PSC 31506)						
99 %	Ferme Eolienne du Gernance SAS, société en liquidation	819634361	Francie	Toulouse Cedex 5, 2 Rue du Libre Echange CS 95893, PSC 31506		1 akcie
převod I kusu akcie na společnost CEZ Erneuerbare Energien Beteiligungs II GmbH 31. 7. 2024, vstup do likvidace 1. 8. 2024, zánik společnosti likvidací 30. 9. 2024						
100 %	Ferme Eolienne de Seigny SAS	819459017	Francie	Toulouse, 1 Rue de la Soufflerie, PSC 31500		
změna sídla 17. 10. 2024 (původně Toulouse Cedex 5, 2 Rue du Libre Echange CS 95893, PSC 31506)						
100 %	Ferme Eolienne d'Andelatrophe SAS	820799540	Francie	Toulouse, 1 Rue de la Soufflerie, PSC 31500		
změna sídla 17. 10. 2024 (původně Toulouse Cedex 5, 2 Rue du Libre Echange CS 95893, PSC 31506)						
100 %	Ferme Eolienne de Feuillade et Souffrinac SAS	819576075	Francie	Toulouse, 1 Rue de la Soufflerie, PSC 31500		
změna sídla 17. 10. 2024 (původně Toulouse Cedex 5, 2 Rue du Libre Echange CS 95893, PSC 31506)						
100 %	Ferme Eolienne du Blesonnier SAS	813057445	Francie	Toulouse, 1 Rue de la Soufflerie, PSC 31500		
změna sídla 17. 10. 2024 (původně Toulouse Cedex 5, 2 Rue du Libre Echange CS 95893, PSC 31506)						
100 %	Ferme Eolienne de Genouillé SAS	814322012	Francie	Toulouse, 1 Rue de la Soufflerie, PSC 31500		
změna sídla 17. 10. 2024 (původně Toulouse Cedex 5, 2 Rue du Libre Echange CS 95893, PSC 31506)						
100 %	Ferme Eolienne de la Petite Valade SAS	8205011715	Francie	Toulouse, 1 Rue de la Soufflerie, PSC 31500		
změna sídla 17. 10. 2024 (původně Toulouse Cedex 5, 2 Rue du Libre Echange CS 95893, PSC 31506)						
100 %	Ferme Eolienne des Besses SAS	538265000	Francie	Toulouse, 1 Rue de la Soufflerie, PSC 31500		
změna sídla 17. 10. 2024 (původně Toulouse Cedex 5, 2 Rue du Libre Echange CS 95893, PSC 31506)						
100 %	Ferme Eolienne de Nuell-sous-Faya SAS	797909637	Francie	Toulouse, 1 Rue de la Soufflerie, PSC 31500		
změna sídla 17. 10. 2024 (původně Toulouse Cedex 5, 2 Rue du Libre Echange CS 95893, PSC 31506)						
100 %	CEZ Erneuerbare Energien Projektentwicklung Verwaltung GmbH	HRB 183059	Německo	Hamburg, Am Sandtorkai 74, PSC 20457		
100 %	Windpark Nortorf GmbH & Co. KG	HRA 10139 FL	Německo	Rußenköge, Cecilienkoog 16, PSC 25821		
100 %	CEZ Erneuerbare Energien Beteiligungs GmbH	HRB 141607	Německo	Hamburg, Am Sandtorkai 74, PSC 20457		
100 %	Windpark FOHREN-LINDEN GmbH & Co. KG	HRA 28356 HB	Německo	Bremen, Stephanitorsbollwerk 3, PSC 28217		
100 %	CEZ Windparks Lee GmbH	HRB 30409 HB	Německo	Bremen, Stephanitorsbollwerk 3, PSC 28217		
100 %	Windpark Frauenmark III GmbH & Co. KG	HRA 28112 HB	Německo	Bremen, Stephanitorsbollwerk 3, PSC 28217		
100 %	Windpark Scheintz-Zethlingen GmbH & Co. KG	HRA 28116 HB	Německo	Bremen, Stephanitorsbollwerk 3, PSC 28217		
100 %	Windpark Zepfeldorf GmbH & Co. KG	HRA 28399 HB	Německo	Bremen, Stephanitorsbollwerk 3, PSC 28217		
100 %	CEZ Windparks Lux GmbH	HRB 30201 HB	Německo	Bremen, Stephanitorsbollwerk 3, PSC 28217		
100 %	Windpark Gremersdorf GmbH & Co. KG	HRA 27087 HB	Německo	Bremen, Stephanitorsbollwerk 3, PSC 28217		
100 %	Windpark Mengerinshausen GmbH & Co. KG	HRA 24214 HB	Německo	Bremen, Stephanitorsbollwerk 3, PSC 28217		
100 %	Windpark Baben Erweiterung GmbH & Co. KG	HRA 25725 HB	Německo	Bremen, Stephanitorsbollwerk 3, PSC 28217		
100 %	Windpark Naundorf GmbH & Co. KG	HRA 25228 HB	Německo	Bremen, Stephanitorsbollwerk 3, PSC 28217		
100 %	CEZ Windparks Nordwind GmbH	HRA 28044 HB	Německo	Bremen, Stephanitorsbollwerk 3, PSC 28217		
100 %	Windpark Badow GmbH & Co. KG	HRA 244600 HB	Německo	Bremen, Stephanitorsbollwerk 3, PSC 28217		
100 %	CASANO Mobilien-gesellschaft mbH & Co. KG	HRA 28452 HB	Německo	Bremen, Stephanitorsbollwerk 3, PSC 28217		
25,50 %	Juwi Wind Germany 100 GmbH & Co. KG	HRA 29626 HB	Německo	Bremen, Stephanitorsbollwerk 3, PSC 28217		25,50 %
100 %	BANDRA Mobilien-gesellschaft mbH & Co. KG	HRA 28344 HB	Německo	Bremen, Stephanitorsbollwerk 3, PSC 28217		
100 %	Windpark Datteln GmbH & Co. KG	HRA 10375 FL	Německo	Rußenköge, Cecilienkoog 16, PSC 25821		
zvýšení komanditního podílu na 100 % (původně 50 % vlastnila společnost CEZ Erneuerbare Energien Beteiligungs II GmbH, a to prostřednictvím společnosti GP JOLIE PPI GmbH & Co. KG), v důsledku čehož se tato společnost stala osobou ovládanou 31. 1. 2024						
100 %	CEZ Deutschland GmbH	HRB 183057	Německo	Hamburg, Am Sandtorkai 74, PSC 20457		
100 %	CE Insurance Limited	C 99826	Malta	Gorm, The Landmark, Level 1, Suite 2, Triq L-Illun, PSC GRM 3800		
55,21 %	Czech Gas Networks S a.r.l.	B231767	Lucembursko	Luxembourg, 15 Boulevard F.W. Raiffeisen, PSC 2411		
akvizice podílu 28. 8. 2024, změna sídla 13. 9. 2024 (původně Luxembourg, 20, Boulevard Royal, PSC 2449)						
100 %	Czech Gas Networks Investments S a.r.l.	B233444	Lucembursko	Luxembourg, 15 Boulevard F.W. Raiffeisen, PSC 2411		
akvizice společností 28. 8. 2024, změna sídla 13. 9. 2024 (původně Luxembourg, 20, Boulevard Royal, PSC 2449)						
100 %	CzechGasHolding s.r.o.	24310573	Česká republika	Praha 9, Prosecká 855/68, Prosek, PSC 190 00		
akvizice společností 28. 8. 2024						
100 %	GasNet, s.r.o.	27295561	Česká republika	Ústí nad Labem, Kilišská 940/96, Kiliš, PSC 400 01		
akvizice společností 28. 8. 2024						
100 %	GasNet Služby, s.r.o.	27935531	Česká republika	Brno, Pýmárenská 499/1, Zábřovice, PSC 602 00		
akvizice společností 28. 8. 2024						

- Česká republika – Ministerstvo financí ČR
- definívní společnosti Ministerstva financí ČR (ČEZ, a. s.)
- dceřiné společnosti ČEZ, a. s.
- vnučky ČEZ, a. s.
- právnický ČEZ, a. s.
- prapravný ČEZ, a. s.
- prapravný ČEZ, a. s.
- prapravný ČEZ, a. s.
- prapravný ČEZ, a. s.
- prapravný ČEZ, a. s.

- člen Koncernu ČEZ
- zaniklá společnost

Abbreviations used

ASVEP	Association for the Utilization of Energy Products
BAT	Best Available Technology
CEOs	Chief Executive Officer
CO ₂	carbon dioxide
CSR	Corporate Social Responsibility
CZK	Czech crown
DEMI	demineralised
EC Regulation	European Commission Regulation
EUA	European Emission Allowance
EUR, eur	euro, the official currency of European Union
FK	football club
GDPR	General Data Protection Regulation – Regulation 2016/679 of the European Parliament and of the Council of the European Union of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data
GWh	gigawatt-hour
ISO 9001 QMS	Quality Management System
ISO 14001 EMS	Environmental Management System
ISO 45001 OHS	Occupational Health and Safety Management System
ISO 50001 EnMS	Energy management System
IT	information technology
LNG	liquefied natural gas
MB	Mladá Boleslav
MWh	megawatt-hour
No.	number
OECD	Organisation for Economic Co-operation and Development
Power BL Year Futures	contracts for the delivery of electricity traded on exchanges for future year
VW	Volkswagen
a.s.	akciová společnost – joint-stock company
AG	Aktiengesellschaft – joint-stock company
GmbH	Gesellschaft mit beschränkter Haftung - limited liability company (LLC)
o.p.s.	public benefit corporation
S.A.	Société Anonyme – type of joint-stock company
s.r.o.	společnost s ručením omezeným – limited liability company (LLC)
etc.	a tak dále
i.e.	in other words
thous.	tisíc
tř.	třída – avenue

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