



NASDAQ: ALCE

Scaling A Clean Energy Power Producer

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Vincent Browne - CEO





Alternus Clean Energy Inc.

Nasdaq: ALCE



Transatlantic Clean Energy IPP

Develops, constructs and owns solar and storage projects in Europe and in the U.S.



Europe and the US Market Focus

Demand for renewable power sources is strengthening due to the passage of the Inflation Reduction Act ("IRA") in the US, and energy dislocation in Europe



Moving to Become a More Comprehensive Energy Provider

Planned Partnerships and Joint Ventures with expert management teams in high growth sectors will broaden and diversify markets



Dynamic & Strategic Management Team – Enhanced with Partnerships

Proven project origination, delivery, operation and financial expertise



Capital Efficient Growth Strategy

Continued expansion of development pipeline with substantial embedded equity value plus value accretive strategic joint ventures delivering sustained growth going forward

Why Renewables

High Growth

- Massive 'Total Addressable Market' as renewable power replaces fossil fuels
- Solar is lowest cost of new energy
- Energy independence and climate drive demand across core target regions

High Returns

- Projects enjoys high operating margins (typically, >80%+)
- Predictable recurring revenue enables efficient use of leverage

Low Risk

- Assets produce predictable recurring revenues for decades once operational

Compelling ESG Investment



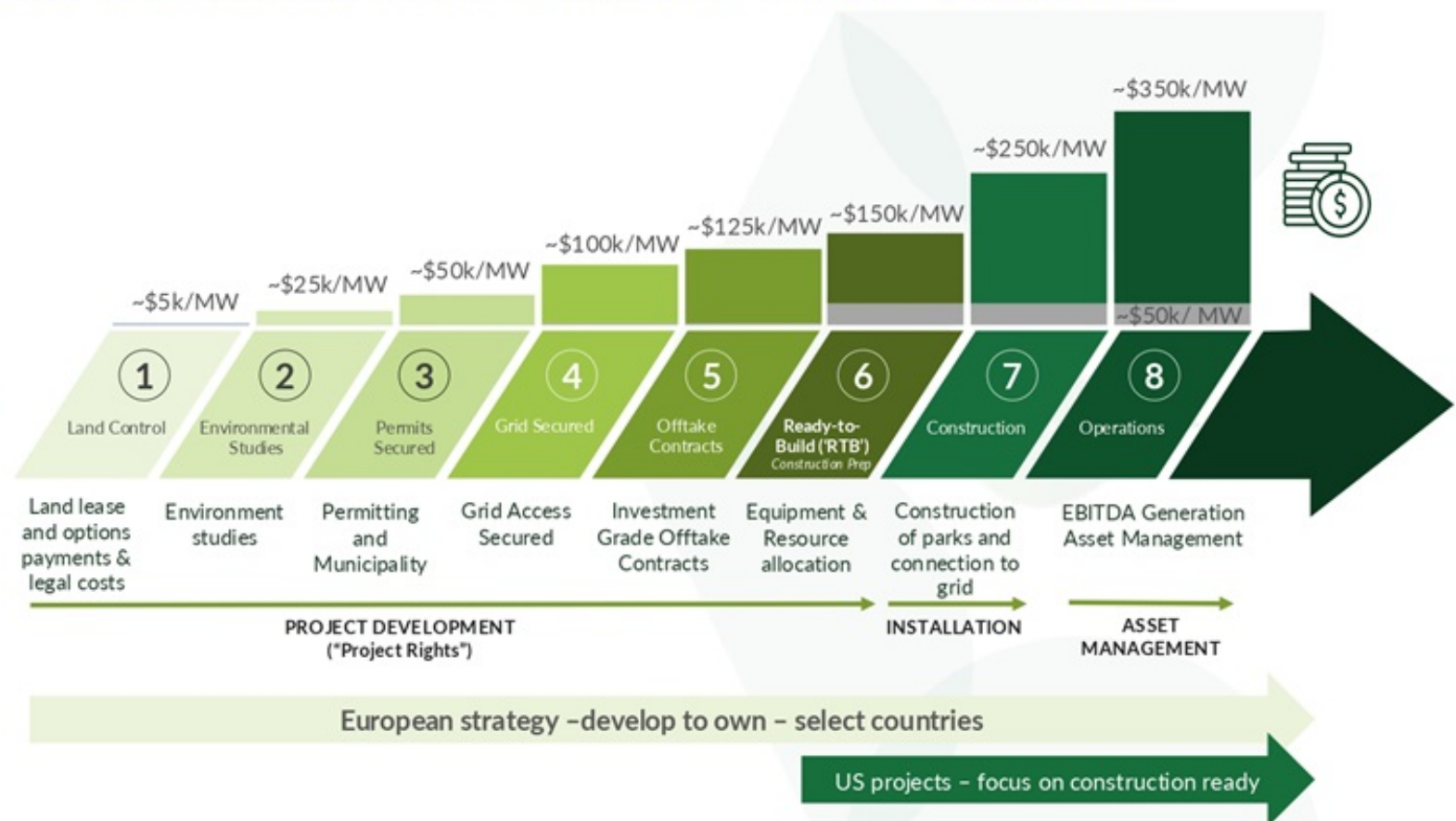


Operate Across all Elements of the Renewable Project Value Chain

High Value
'Build-to-Own'
Business Model

Reduces Capex
& Increases Certainty
of Business Growth

Locks in equity
significant
equity gains





Plenty of Room to Grow

As illustrated by Utility Scale market dynamics below

The Expansion of Renewable Power is Experiencing a Significant Boost as Countries Prioritize the Enhancement of Energy Security

- The European Commission's REPowerEU pledge to end Europe's dependence on Russian fossil fuels also includes a new EU solar target of 750 GWdc by 2030.
- Under solar Power Europe's EU market outlook Medium Scenario, during the years 2023 to 2026, new additions will bring around 275.2 GWp to reach 484.1 GWp of total installed capacity by the end of 2026.

+257
GWdc by 2026

Europe Total
Addressable Market

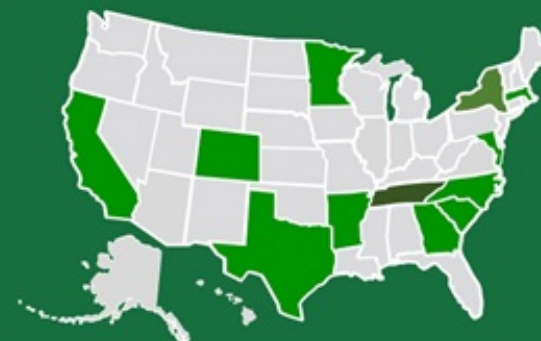


Passing of the Inflation Reduction Act (IRA) has had a Substantial Positive Impact on Long-term Solar Forecasts

- Wood Mackenzie forecasts that 139 GWdc of total utility-scale installations will be added between 2023 and 2027 and 429 GWdc will be added over the next decade in their base case projections from 2023 to 2033.
- This represents a substantial increase and demonstrates the promising future of the solar sector

+139
GWdc of Utility
Scale by 2027

U.S. Total
Addressable Market





Have Faced Challenging Market Dynamics Since 2022

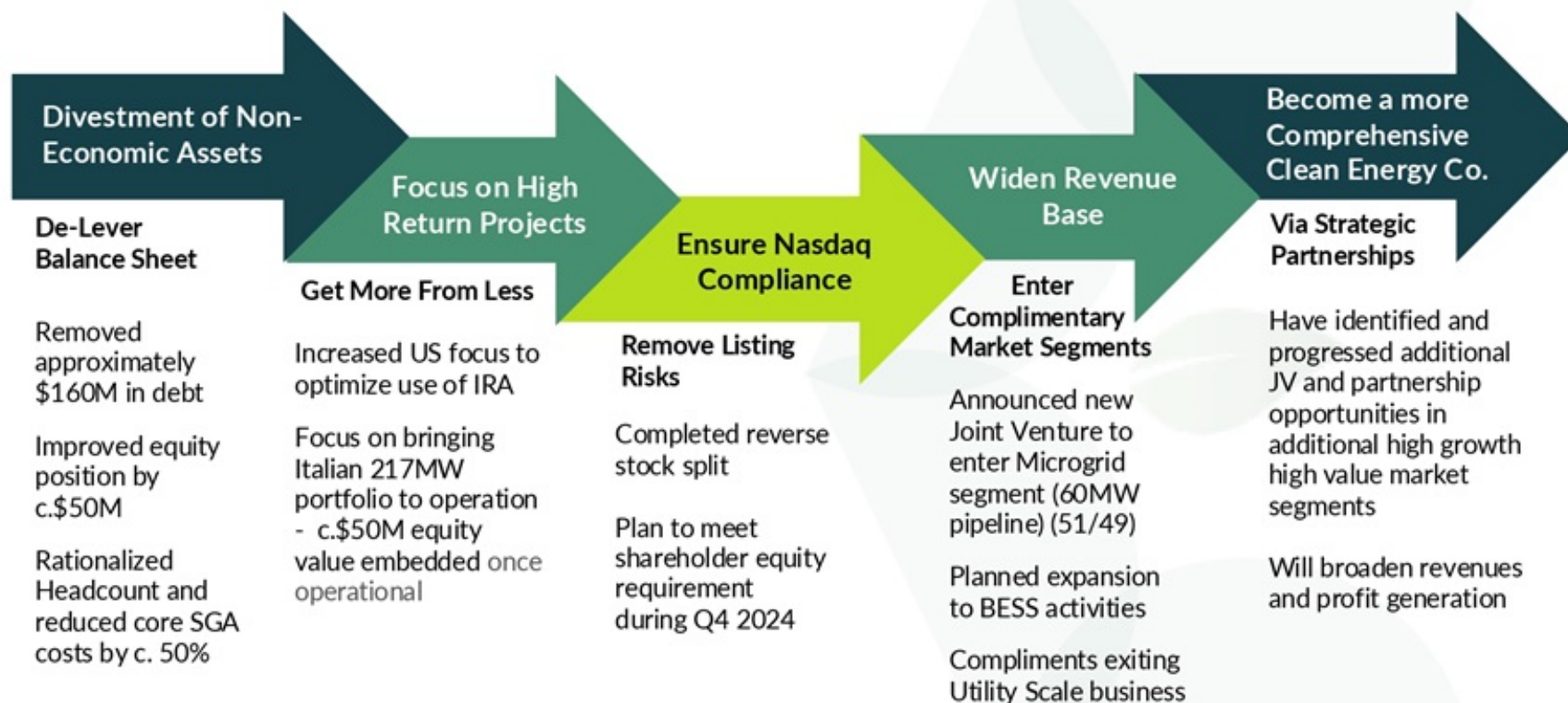
- Unprecedented Spike in Interest Rates
- Supply Chain Bottlenecks & Rampant Inflation in Construction Costs
- Volatile Energy Markets
- Grid Constraints + High Connection Costs
- Deterioration in Equity Value in Assets
- Uneconomic 'Stranded' Projects
- Little Equity Interest & Low Market Sentiment

Reasons for Optimism

- **Unprecedented Regulatory Supports**
 - *Inflation Reduction Act in US*
 - *Strive for Energy Security and Independence in Europe*
- **Net Zero Demands from Corporates**
- **Increasing Power Demands**
 - *Driven by Growth of AI*
 - *Reshoring of Industrial Power Usage*
- **Stabilized and Reducing Interest Rates**
- **Those who survive should thrive**



2024 Focus Has Been To Address Business Risks & Position for Future Growth Within New Market Paradigm





Becoming A More Comprehensive Energy Provider

Strategically Positioning To Address Massive Electricity Demand From AI/Data Centers, Onshoring Of US Manufacturing, and Electrification



Utility Scale Solar

Proven track record in acquiring & operating diverse portfolios of grid connected solar projects

Core focus on accretive US (IRA supported) construction ready projects with reduced owner equity required

Italy development projects have full equity payback in c.1 year

2+ years average timescales to revenues



Microgrids

Off grid (behind the meter) renewable energy generation. Planned JV with Hover energy to bring patented rooftop mounted wind turbines, solar, storage and AI based management solutions to end customers

Complementary segment to Utility scale. Alternus brings public markets, financing and owner/operator expertise while Hover brings sector expertise and 60+ MW pipeline

Typically, less than 1 year to revenues



Battery Storage

In discussions to acquire construction ready BESS (Battery Storage) projects in the US. Large pipeline identified

Plan to enhance Alternus capabilities by adding group of industry veterans with deep technology knowledge and industry reach

Supports both utility-scale and microgrid segments

Typically, less than 1 year to revenues



Others (TBA)

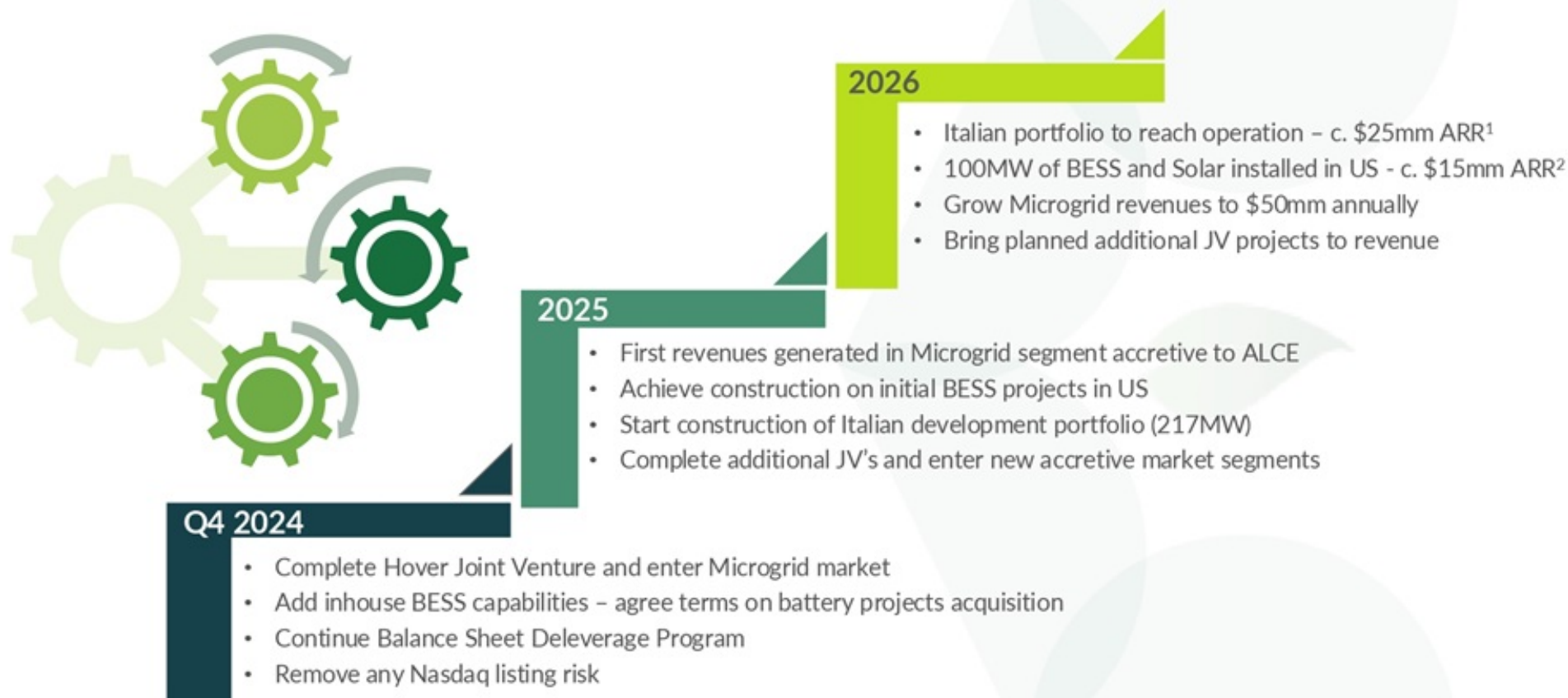
Initial terms agreed for additional joint ventures in new market segments to support Alternus' strategic move to becoming a more comprehensive and diverse power provider

Partners are expert companies with proven technologies and business models for funded and derisked projects that are immediately accretive to shareholder value on completion

Building Partnerships And Capabilities To Unlock Growth And Drive Scale In Additional Renewable Energy Segments



Key Milestones Targeted to Achieve Self Sustaining Growth



Notes: (1) Assumes full portfolio of 217MW reach operation status during 2026 and produce the level of energy predicted at expected energy rates in the simulation. (2). Assumes that projects reach operation within 2026 and at energy rates used in the current simulation. Please see Forward Looking Statements in the Disclaimers.



THANK YOU



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Disclaimer (continued)

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