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Letter to shareholders

JANUARY 2025

Dear Sir, Dear Madam, Dear Shareholder,

As we begin this new year, we extend our warmest wishes to you.

Rubis approaches 2025 with optimism and ambition, driven by strong fundamentals. Yes, your Group is doing well. This momentum results from a long-term strategy that is based on a diversified portfolio of activities and countries.

In recent years, in a demanding environment, Rubis has demonstrated the robustness of its business model through agility, operational excellence and rigorous management.

Our energy distribution activities remain the foundation of the Group, generating significant and recurring cash flow. They provide solutions tailored to the specific needs of the 42 countries where we operate, while offering new opportunities for diversification and growth. **The appointment of Jean-Christian Bergeron** as head of the Energy Distribution division (Rubis Énergie) marks a key milestone. His experience in the industry and past achievements within the Group will be decisive assets in strengthening our leadership positions and placing Rubis on a sustainable growth trajectory.

At the same time, our Renewable Electricity Production branch *via* Rubis Photosol is confirming its role as development platform for photovoltaic energy production in France and Europe. This business is a response to growing demand and illustrates our commitment to meeting the energy challenges of tomorrow. In this context, four of our projects were selected in the agrivoltaic tender in Italy, marking the beginning of our activities in the country.

With our strong business model and fundamentals, **we are confident in our ability to maintain our profitable growth trajectory** and meet the challenges ahead.

We would like to thank you for your support, which is essential for us to achieve our ambitions and build together an ever-stronger Group.

The Managing Partners

Find the latest information about the Group on our [website](#).
Contact us at investors@rubis.fr.



Jean-Christian Bergeron
Chief Executive Officer,
Rubis Énergie

Interview

What is your view on the dynamics of the Energy Distribution branch?

Energy plays a fundamental role in people's daily lives and in the dynamism of economies. For more than 30 years, Rubis has been providing its expertise to supply more than 40 countries under the most optimal conditions. I have had the opportunity to visit most of our teams and, everywhere, I have felt the same dedication, the same sense of responsibility and the same desire to offer our customers the best service possible. This is one of the keys to our success.

What is your roadmap?

Our growth will be based on our historic activities, products and geographies, but we will also continue to develop our low-carbon offers, such as biofuels and solar electricity for professionals in order to meet their decarbonisation needs. I am extremely confident in the ability of our teams to continue developing our business in a dynamic and profitable way, taking full advantage of the opportunities that arise.

[Read the press release.](#)

News

French Antilles Service station offer

Driving forward electric mobility with a new range of charging points

At the end of 2024, our ViTO service stations launched an offer for charging electric vehicles.

The V-CiTY offer includes fast-charging points strategically located around the territories and a mobile application to locate the stations, manage charging sessions and optimise expenses.

By meeting the growing expectations of electric vehicle drivers, Rubis is offering a high-performance, reliable service in synergy with the additional services offered at our stations (restaurants, shops, relaxation areas, etc.), thereby strengthening our value proposition.

France Photovoltaics

Developing French berry production through agrivoltaics

Rubis Photosol has teamed up with Fruits Rouges & Co and Insolight to install semi-transparent solar panels as an alternative to plastic tunnels. This innovative solution will protect fruits from bad weather, reduce evapotranspiration and optimise water use, while automatically adjusting shading using climate sensors. Fruits grown this way will qualify for the label 'positive energy fruit'.

A 20-year renewable power purchase agreement has also been signed with Fruits Rouges & Co. The photovoltaic electricity will be used by the company for its cooling and fruit preservation needs, creating a virtuous and sustainable synergy.

Agenda

- **13 March 2025**
2024 Full-year results
- **End of April 2025**
2024 Universal Registration Document (Annual Financial Report)
- **13 May 2025**
First quarter 2025 trading update
- **12 June 2025**
2025 Shareholders' Meeting

