

Trading Update

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Centrica PLC

10 December 2024

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Centrica plc

Trading Update

Centrica plc (the "Company") will be holding a teach-in for institutional investors and analysts on its Centrica Energy and Meter Asset Provider (MAP) businesses at 2.30pm (GMT) this afternoon. A copy of the presentation will be available at www.centrica.com/investors prior to the event. Ahead of that, the Company provides the following update on its trading performance.

The Company has delivered good strategic progress in 2024, including announcing the extension of the lives of its four operational Advanced Gas-cooled Reactor ("AGR") nuclear power stations on 4th of December, and solid operating performance across the portfolio.

- The Company expects 2024 full year earnings per share to be broadly in line with analyst consensus¹.
 - The usual uncertainties remain for the balance of the year, including weather, commodity prices and asset performance.
 - In aggregate, adjusted operating profit in Retail and Optimisation is expected to be in line with analyst consensus, including an improved financial result in Services & Solutions compared to 2023.
 - Infrastructure adjusted operating profit is also expected to be in line with analyst consensus based on year-to-date performance and the outlook for December, including hedging. This includes a second half loss for Centrica Energy Storage+.
 - 2024 full year capital expenditure is expected to be around £600 million.
 - 2024 closing net cash is expected to be in line with analyst consensus¹.
- For 2025:
 - The Company expects all Retail Energy Supply and Optimisation businesses to be in the medium-term sustainable adjusted operating profit ranges.
 - British Gas Services & Solutions is expected to deliver a further improved financial result compared with 2024, as it continues its recovery towards its medium-term sustainable adjusted operating profit range by 2026.
 - 2025 Infrastructure adjusted operating profit is currently expected to be in the range of £250

million - £400 million, subject to asset performance and commodity prices. This includes an expected adjusted operating loss in the range of £50 million - £100 million for Centrica Energy Storage+.

Centrica remains committed to its disciplined capital allocation framework, and is today announcing a £300 million extension to its existing share buyback programme. The extension, once completed, will mean the Company has repurchased £1.5 billion of its ordinary shares since November 2022, representing approximately 20% of the Company's issued share capital. The extension will begin as soon as practically possible and is expected to complete no later than the end of September 2025.

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Notes:

1. As at 9th December 2024, the mean 2024 full year adjusted earnings per share from 11 sell side analyst forecasts published since Centrica's 2024 Interim Results announcement on 25th July 2024 is 18.5 pence, with a mean net cash forecast of £2.56 billion.

Centrica plc is listed on the London Stock Exchange (CNA)
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