



# Alternus Reports Full-Year 2024 Financial Results and Business Update

NEW YORK, NY, UNITED STATES, June 12, 2025 /EINPresswire.com/ -- Alternus Clean [Energy](#) Inc (OTCQB: ALCE, ACLEW) ("the Company" or "ALCE"), a transatlantic clean energy provider, announces the filing of its Form 10-K with the Securities and Exchange Commission, including audited financial results for the full year 2024 and provides a business update.

## 2024 Financial Highlights

- Restructured balance sheet, eliminating approximately \$207 million of liabilities.
- Improved shareholders' equity position by approximately \$30 million, reducing shareholders' deficit by 46% year-on-year.
- Operating expenses increased by approximately \$3 million (20%), driven by Nasdaq listing costs, offset by savings in sales and general administration.
- Loss from continuing operations decreased by approximately 23.3%
- Reported net income of approximately \$21 million, including a net gain of approximately \$46 million on the sale of discontinued operations.

Vincent Browne, CEO of ALCE, commented, "Alternus is transforming into a fully integrated, transatlantic energy platform. By combining on-grid and off-grid technologies with intelligent energy services, we are building a more resilient business positioned to deliver long-term value for shareholders."

"While 2024 had challenges, we adapted and made substantial cost cuts, while enhancing our strategy. These actions are reflected in our improved balance sheet, with nearly 85% of liabilities eliminated and a 23.3% reduction in loss from continuing operations. We also significantly improved our capital position and continued debt and operating cost reductions into 2025.

"Looking ahead, we intend to scale efficiently. Our current project portfolio includes a pipeline exceeding 75 MW. We believe these projects have the potential to generate recurring revenue and cash flow in the near term. While we are also prioritizing opportunities in the European market, where we see more favorable near-term economics."

"Through our Hover Energy partnership, we are expanding our offerings to include combined rooftop wind, solar, storage, and advanced energy management technologies. This integrated approach positions us well in the decentralized energy landscape where the grid becomes backup power."

"Our growing portfolio includes utility-scale solar, storage, distributed generation, and hybrid microgrids, delivering flexible and reliable energy. We are encouraged by our progress, focusing on advancing development, scaling deployments, and building long-term value through contracted clean energy assets. As off-grid and hybrid technologies become vital for global energy security, Alternus is well-positioned in the energy transition."

About Alternus Clean Energy, Inc.:

Alternus Clean Energy, Inc. is a renewable energy company focused on utility-scale solar and storage projects, including solar parks, microgrids, and battery storage. We provide comprehensive clean energy solutions across Europe and America, aiming to lead the transition to a sustainable energy future through strategic investments. For more information, visit <https://alternusce.com/>.

Forward-Looking Statements:

Certain information contained in this release, including any information on the Company's plans or future financial or operating performance and other statements that express the Company's management's expectations or estimates of future performance, constitute forward-looking statements. When used in this notice, words such as "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "might," "plan," "possible," "potential," "predict," "project," "should," "would" and similar expressions, as they relate to us or our management team, identify forward-looking statements. Such forward-looking statements are based on the beliefs of management, as well as assumptions made by, and information currently available to, the Company's management. Such statements are based on a number of estimates and assumptions that are subject to significant business, economic and competitive uncertainties, many of which are beyond the control of the Company. The Company cautions that such forward-looking statements involve known and unknown risks and other factors that may cause the actual financial results, performance or achievements of the Company to differ materially from the Company's estimated future results, performance or achievements expressed or implied by the forward-looking statements. These statements should not be relied upon as representing Alternus' assessments of any date after the date of this release. The Company undertakes no obligation to update these statements for revisions or changes after the date of this release, except as required by law.

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