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Launch of up to €140 million rights issue to support NHOA's growth

"This capital increase is a natural step to support NHOA's strong growth in all three of our sectors: energy storage, e-mobility and EV fastcharging infrastructure.

In energy storage we rank now in the top 5 worldwide, and thanks to the support of our new shareholder TCC we multiplied by 6x our order intake¹, reaching over €200 million backlog and over 1 GWh of projects under development mainly in Asia Pacific.

With our Joint Venture with Stellantis for e-mobility in just few months of operations we registered double digit conversion rates² and continuous production expansion, sealing the ability to scale along with the unstoppable EV sales trend in Europe.

*The deployment of the Atlante EV fastcharging network started with a first station opened in Italy in October. It will leverage on the eMobility Hub 100% Vehicle-to-Grid in Mirafiori that at completion will be the largest worldwide of its kind and on a pipeline of over 750 sites representing the backbone of the 5,000 fastcharging points to be developed by NHOA in Southern Europe by 2025" commented **Carlalberto Guglielminotti**, CEO of NHOA Group.*

Key terms and highlights of the transaction

- **Subscription ratio:** 1 new share for 1 existing share
- **Subscription price:** €10.96 per new share
- **Theoretical value of the preferential subscription right:** €4.48
- **Trading period for the rights:** from November 10, 2021 to November 19, 2021 (included)
- **Subscription period:** from November 12, 2021 to November 23, 2021 (included)
- **Settlement & delivery and listing of the new shares on Euronext Paris:** on December 1, 2021

Paris, 9 November 2021 – NHOA (NHOA:PA, formerly Engie EPS, "NHOA" or the "Company") announces today the launch and the terms of its capital increase with shareholders' preferential subscription rights for a gross amount of up to €140 million (the "Right Issue"), with Société Générale acting as Sole Global Coordinator and Joint Bookrunner alongside Mediobanca acting as Joint Bookrunner.

The net proceeds of the offering will be used to support the announced Masterplan10x and strategic ambitions of NHOA, in particular:

- c.€30 million to serve investments in the 2021-2023 Technology Roadmap and the additional R&D required to preserve the NHOA's competitive positioning recently obtained in the storage sector, particularly in Asia Pacific,
- c.€8 million to finance the expansion in the Americas and Asia Pacific regions, including the set-up of local development and execution teams and the implementation of the necessary commercial infrastructure, and
- c.€98 million for the equity financing of the first phase of the Atlante network, including the strengthening of the industrial footprint and the supply chain vertical integration of the Global Business Line eMobility that will be required to follow the Atlante demand for fastchargers in Southern Europe.

¹ From €34 million over the 12 months period ending on 30 September 2021 to €208 million over the 12 months period ending on 31 October 2021.

² The double digit refers only to FCA brands, please see NHOA's Q3 Trading and Operational Update published on 27 October 2021.

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Main Terms of the Rights Issue

The Rights Issue will be carried out with shareholders' preferential subscription rights in accordance with the thirteenth resolution of the combined general meeting of November 2, 2021 by the issuance of 12,766,860 new shares (the "**New Shares**") at a price of €10.96 per New Share, representing gross proceeds of €139,924,785.60 including issue premium.

Each shareholder of NHOA will receive one preferential subscription right (a "**Right**") for each existing share recorded as of the close of trading on November 9, 2021 which will be detached from November 10, 2021. Existing shares will then be traded ex-right from November 10, 2021. One Right will entitle the holder to subscribe on an irreducible basis to one New Share. On the basis of the closing price of NHOA's shares on November 5, 2021 (i.e. €19.92) on the regulated market of Euronext in Paris ("**Euronext Paris**"), the theoretical value of the share ex-Right is €15.44 and the subscription price represents a 45% facial discount.

Subscriptions on a reducible basis (*à titre réductible*) will be accepted but remain subject to reduction in the event of oversubscription. Any New Shares not subscribed through irrevocable entitlement (*à titre irréductible*) will be allocated to the Rights holders having submitted additional subscription orders subject to reduction (*à titre réductible*).

The Rights Issue will be open to the public in France only.

The subscription price for the New Shares has been set at €10.96 per share (nominal value of €0.20 and issue premium of €10.76). The subscription price represents a 29% discount to the theoretical ex-right price.

Subscription commitment

Taiwan Cement Europe Holdings B.V. ("**TCEH**"); the fully-owned subsidiary of Taiwan Cement Corporation ("**TCC**"), which holds 65.15% of the Company's share capital, has irrevocably and unconditionally committed to (i) exercise on an irreducible basis (but without exercise on a reducible basis) (*souscription à titre irréductible* but no *souscription à titre réductible*) all the rights to which it will be entitled, , and (ii) through the mechanism of article L.225-134 I 1° and 2° of the French Commercial Code, if the exercise of rights on an irreducible basis and on a reducible basis represent less than 75% of the total number of New Shares to be issued in the offering, for an amount such that this threshold be reached and the offering raises c.€105 million.

Dilution

For illustrative purposes only, following the issue of the full amount of the rights issue, a shareholder holding 1.0% of NHOA's share capital and who does not participate in the Rights Issue, would hold 0.5% following its completion.

Lock-up undertakings

NHOA has committed to a lock-up period ending 180 calendar days after the date of settlement-delivery of the Rights Issue (subject to certain exceptions).

TCC (through its subsidiary TCEH), NHOA majority shareholder, has agreed to a lock-up period ending 180 calendar days following the settlement-delivery of the Rights Issue (subject to certain exceptions).

Indicative timetable of the Rights Issue

The preferential subscription rights will be traded on Euronext Paris under the ISIN code FR0014006F90 from 10 November 2021 until 19 November 2021 inclusive. It will not be possible to buy or sell the preferential subscription rights on the market after the close of trading on 19 November 2021. The subscription period for the New Shares will run from 12 November 2021 to 23 November 2021, inclusive.

Any preferential subscription rights not exercised before the end of the subscription period, i.e. the close of trading on 23 November 2021, shall automatically become null and void. Settlement and delivery of the New Shares and commencement of trading on Euronext Paris are expected to take place on 1 December 2021. The New Shares will entitle their holders to any dividends declared by NHOA as from the date of issuance. They will be, as from their issuance date, fully fungible with NHOA's existing shares and will be traded under the same trading line and ISIN code as NHOA's existing shares (ISIN code FR0012650166).

Underwriting

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The Rights Issue is not subject to an underwriting agreement. A placement agreement has been entered into by the Company and Société Générale, acting as Sole Global Coordinator and Joint Bookrunner and Mediobanca, acting as Joint Bookrunner.

Availability of the Prospectus

The prospectus (the "**Prospectus**") including (i) the 2020 Universal Registration Document (*Document d'Enregistrement Universe*) of ENGIE EPS S.A. (now NHOA S.A.) filed with the AMF on 7 April 2021 under number D.21-0273, (ii) the amendment to the 2020 Universal Registration Document filed with the AMF on 8 November 2021 under number D.21-0273-A01 and (iii) a securities note (*note d'opération*) (including the summary of the prospectus) which was filed with the AMF and received approval number n°21-476 dated 8 November 2021 is available on the website of the AMF (www.amf-france.org) and the company (www.nhoa.energy).

Prospectus are available free of charge at the Company's registered office (28, rue de Londres, 75009 Paris).

Risk Factors

Investors' attention is drawn to the risk factors included in chapter 3 "Risk Factors" of the 2020 Universal Registration Document, as supplemented by section 3 "Risk Factors" of the amendment to the 2020 Universal Registration Document and in chapter 2 "Risk Factors" of the securities note (note d'opération).

NHOA

NHOA (formerly Engie EPS) develops technologies enabling the global transition towards clean energy and sustainable mobility, shaping the future of a next generation living in harmony with our planet.

Listed on Euronext Paris regulated market (NHOA:PA), NHOA forms part of the CAC[®] Mid & Small and CAC[®] All-Tradable financial indices. Its registered office is in Paris, with research, development and production located in Italy.

For further information, go to www.nhoa.energy

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