

Not for distribution in the United States, Canada, Australia and Japan

Launch of c. €250 million rights issue to support NHOA's growth in the energy transition market

Key terms and highlights of the transaction

- **Subscription ratio:** 88 new shares for 9 existing shares
- **Subscription price:** €1.00 per new share
- **Theoretical value of the preferential subscription right:** €2.18
- **Discount to theoretical ex-right price:** c. 18%
- **Trading period for the rights:** from August 30, 2023 to September 8, 2023 (included)
- **Subscription period:** from September 1st, 2023 to September 12, 2023 (included)
- **Settlement & delivery and listing of the new shares on Euronext Paris:** on September 19, 2023

Paris, 29 August 2023 – 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 c. €250 million (the “**Right Issue**”), with Deutsche Bank acting as Sole Global Coordinator and Joint Bookrunner together with Société Générale acting as Co-Global Coordinator and Joint Bookrunner.

NHOA intends to use net proceeds (estimated at €243 million) to further boost its business model of technology provider and owner and operator of strategic assets enabling the global transition towards clean energy and sustainable mobility, as well as financing the Company’s going concern. More specifically, the proceeds of the rights issue will be used as follows:

- Up to c. €170 million for the development, ownership and operation of EV charging stations and energy storage systems in order to enable Atlante to maintain its current fast track pace of development and to reach its target of 22,000 points of charge by 2030 without additional capital funding (provided that the targets of EBITDA positive from 2025 onwards, enabling bank debt to be raised, and of 30% public financing, to be achieved):
 - up to c. €120 million to fund the roll-out of the investments, including the network of EV charging stations of Atlante across Italy, France, Spain and Portugal, in addition to the €23 million already secured in 2022 from the European Commission in the context of the Connecting Europe Facility;
 - up to c. €50 million to finance the development and structure costs up of Atlante, in particular the commercial development and the development of corporate functions.
- Up to c. €73 million for the development of energy storage systems, as well as enabling the potential equity participation in strategic energy storage projects:
 - up to c. €25 million to fund the working capital needs of the Energy Storage GBL, arising from the backlog of orders and the pipeline of energy storage projects across four continents,
 - up to c. €48 million to finance (i) research & development activities and investment in industrial facilities, in the context of geopolitical trends affecting world trade, and (ii) equity stakes in specific strategic projects (alongside customers and partners), selectively chosen because they implement highly innovative technological solutions developed by NHOA.

In this allocation:

- the net proceeds are allocated between the EV Fastcharging Infrastructure GBL (item 1) and the Energy Storage GBL (item 2), but it should be noted that investments in certain energy storage projects also serve towards the development of the Atlante network, when they can be connected to EV fast charging stations for instance;
- the amounts indicated are maximums and there is, therefore, a margin for reallocation between items.

TCC has given an irrevocable undertaking to subscribe to the rights issue (via its 100%-owned subsidiary TCEH) (i) on an irreducible basis up to the full amount of its preferential subscription rights (but without subscription on a reducible basis), and (ii) through the mechanism provided in article L. 225-134 I 2° of

Not for distribution in the United States, Canada, Australia and Japan

the French Commercial Code, a number of new shares such that, with the other irreducible and reducible subscriptions, the rights issue will be fully subscribed with gross proceeds of no less than c. €250 million.

Main Terms of the Rights Issue

The Rights Issue will be carried out with shareholders' preferential subscription rights in accordance with the twenty-first (21st) resolution of the combined general meeting of June 15, 2023 by the issuance of 249,663,040 new shares (the "**New Shares**") at a price of €1.00 per New Share, representing gross proceeds of €249,663,040 including issue premium.

Each shareholder of NHOA will receive one preferential subscription right (a "**Right**") for each existing share recorded on its securities account at the end of the existing accounting day on August 29, 2023. The Rights will be detached from August 30, 2023. Existing shares will then be traded ex-right from August 30, 2023. 9 Rights will entitle the holder to subscribe on an irreducible basis to 88 New Shares. On the basis of the closing price of NHOA's shares on August 25, 2023 (i.e. €3.40) on the regulated market of Euronext in Paris ("**Euronext Paris**"), the theoretical ex-right price is €1.22 and the subscription price represents a 70.60% 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 €1.00 per share (nominal value of €0.20 and issue premium of €0.80). The subscription price represents a c. 18% discount to the theoretical ex-right price.

Subscription commitment

Taiwan Cement Corporation ("**TCC**"), which holds through its subsidiary Taiwan Cement Europe Holdings B.V. ("**TCEH**") 65.15% of the Company's share capital, has, through TCEH, irrevocably and unconditionally committed to subscribe to the offering (i) on an irreducible basis all of its rights (but without exercise on a reducible basis) (*souscription à titre irréductible mais sans souscription à titre réductible*), and (ii) through the mechanism of article L.225-134, I 2° of the French Commercial Code, a number of shares such that, together with the other irreducible and reducible subscriptions, the rights issue is fully subscribed with gross proceeds of no less than c. €250 million. However, this commitment does not constitute a performance guarantee (*garantie de bonne fin*) within the meaning of Article L. 225-145 of the French Commercial Code.

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 0.09% 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 FR001400JZE9 from 30 August 2023 until 8 September 2023 inclusive. It will not be possible to buy or sell the preferential subscription rights on the market after the close of trading on 8 September 2023. The subscription period for the New Shares will run from 1st September 2023 to 12 September 2023, inclusive.

Any preferential subscription rights not exercised before the end of the subscription period, i.e. the close of trading on 12 September 2023, 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 19 September 2023. 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

Not for distribution in the United States, Canada, Australia and Japan

and will be traded under the same trading line and ISIN code as NHOA's existing shares (ISIN code FR0012650166).

Underwriting

A placement agreement has been entered into by the Company, Deutsche Bank and Société Générale. The Rights Issue is not underwritten by the banks.

Availability of the Prospectus

The prospectus (the "**Prospectus**") consisting of (i) the 2022 Universal Registration Document (*Document d'Enregistrement Universel*) filed with the AMF on 27 April 2023 under number D.23-0366, (ii) the amendment to the 2022 Universal Registration Document filed with the AMF on 28 August 2023 under number D.23-0366-A01 and (iii) a securities note (*note d'opération*) (including the summary of the prospectus) which was filed with the AMF and received approval n° 23-370 dated 28 August 2023 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 of the 2022 Universal Registration Document, chapter 5 of the Amendment to the 2022 Universal Registration Document and section 2 of the Securities Note.

* * *

NHOA


NHOA S.A. (formerly Engie EPS), global player in energy storage, e-mobility and EV fast and ultra-fast charging infrastructure, develops technologies enabling the 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.

NHOA, with offices in France, Spain, United States, Taiwan and Australia, maintains entirely in Italy research, development and production of its technologies.

For further information, go to www.nhoa.energy

 [follow us on LinkedIn](#)

 [follow us on Instagram](#)

CONTACTS

Press Office: Claudia Caracausi and Davide Bruzzese, Image Building, +39 02 89011300, nhoa@imagebuilding.it

Financial Communication and Institutional Relations: Chiara Cerri, +39 337 1484534, ir@nhoa.energy

Not for distribution in the United States, Canada, Australia and Japan

Disclaimer

This press release does not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of ordinary shares in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

The distribution of this document may, in certain jurisdictions, be restricted by local legislation. Persons into whose possession this document comes are required to inform themselves about and to observe any such potential local restrictions.

This press release is an advertisement and not a prospectus within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (as amended, the "**Prospectus Regulation**"). Potential investors are advised to read the prospectus before making an investment decision in order to fully understand the potential risks and rewards associated with the decision to invest in the securities. The approval of the prospectus by the Autorité des marchés financiers should not be understood as an endorsement of the securities offered or admitted to trading on a regulated market.

With respect to the member states of the European Economic Area (other than France) and the United Kingdom (each a "**Relevant State**"), no action has been undertaken or will be undertaken to make an offer to the public of the securities referred to herein requiring a publication of a prospectus in any Relevant State. As a result, the securities may and will be offered in any Relevant State only (i) to qualified investors within the meaning of the Prospectus Regulation, for any investor in a Member State of the European Economic Area, or Regulation (EU) 2017/1129 as part of national law under the European Union (Withdrawal) Act 2018 (the "**UK Prospectus Regulation**"), for any investor in the United Kingdom, (ii) to fewer than 150 individuals or legal entities (other than qualified investors as defined in the Prospectus Regulation or the UK Prospectus Regulation, as the case may be), or (iii) in accordance with the exemptions set forth in Article 1 (4) of the Prospectus Regulation or under any other circumstances which do not require the publication by NHOA of a prospectus pursuant to Article 3 of the Prospectus Regulation, of the UK Prospectus Regulation and/or to applicable regulations of that Relevant State.

The distribution of this press release has not been made, and has not been approved, by an "authorized person" within the meaning of Article 21(1) of the Financial Services and Markets Act 2000. As a consequence, this press release is only being distributed to, and is only directed at, persons in the United Kingdom that (i) are "investment professionals" falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the "**Order**"), (ii) are persons falling within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations, etc.") of the Order, or (iii) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of Article 21 of the Financial Services and Markets Act 2000) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as "**Relevant Persons**"). Any investment or investment activity to which this document relates is available only to Relevant Persons and will be engaged in only with Relevant Persons. Any person who is not a Relevant Person should not act or rely, on this document or any of its contents.

This press release does not constitute or form part of any offer of Securities for sale or any solicitation to purchase or to subscribe for securities or any solicitation of sale of securities in the United States. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**") or the law of any State or other jurisdiction of the United States, and may not be offered or sold in the United States absent registration under the Securities Act or pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. NHOA does not intend to register all or any portion of the Securities in the United States under the Securities Act or to conduct a public offering of the Securities in the United States.

This press release may not be published, forwarded, broadcast or distributed, directly or indirectly, in the United States, Canada, Australia or Japan.