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NHOA announces the results of its c.€250 million Rights Issue

Paris, September 15, 2023 – NHOA (NHOA.PA, formerly Engie EPS, “NHOA” or the “Company”) announces today the results of its capital increase with shareholders’ preferential subscription rights (the “Rights”) with the subscription period running from September 1, 2023 to September 12, 2023 (the “Rights Issue”).

The Rights Issue was conducted by 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 the net proceeds of the Rights Issue to further boost its business model of technology provider, 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 second cut-off of the CEF 2 Transport – Alternative Fuel Infrastructure Facility (AFIF) and to the c.€70 million to be received from the European Commission under the fourth cut-off of the CEF 2 Transport – Alternative Fuel Infrastructure Facility and from Groupe Caisse des Dépôts as announced on September 11, 2023;
 - up to c. €50 million to finance the development and structure costs 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 fastcharging stations for instance;
- the amounts indicated are maximums and there is, therefore, a margin for reallocation between items.

Results of the Rights Issue

The final gross proceeds of the transaction amount to €249,663,040 corresponding to the issuance of 249,663,040 new shares at a price of €1.00 per share (0.20 euro of nominal value and 0.80 euro of issue premium).

Total demand, which amounted to approximately €187 million corresponded to a subscription rate of c. 75%, including the irreducible order from NHOA’s main shareholder, Taiwan Cement Europe Holdings B.V. (“TCEH”), the fully-owned subsidiary of Taiwan Cement Corporation (“TCC”).

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Total demand was split as described below:

- 187,067,760 new shares were subscribed on an irreducible basis (*à titre irréductible*), representing c. 74.9% of the number of new shares to be issued;
- Orders subject to reduction (*à titre réductible*) amounted to 327,168 new shares representing c. 0.1% of the number of new shares to be issued.

Impact of the Rights Issue on the allocation of the share capital

TCC, through its subsidiary TCEH, which owned 65.15% of the Company's share capital at the date of Prospectus (as defined below), subscribed for a total number of 162,654,272 new shares on an irreducible basis corresponding to the exercise of its preferential subscription rights. It has also subscribed to 62,268,112 additional new shares, through the mechanism of article L.225-134, I 2° of the French Commercial Code to ensure that the Rights Issue is fully subscribed.

Following the settlement-delivery of the Rights Issue, the share capital of the Company will amount to €55,039,352 divided in 275,196,760 shares of €0.20 nominal value each.

Shareholding (capital and voting rights) following the Rights Issue:

| | NUMBER OF SHARES | % OF CAPITAL AND VOTING RIGHTS |
|------------------------------------|--------------------|--------------------------------|
| TCC | 241,557,486 | 87.78% |
| Public and Institutional Investors | 33,639,274 | 12.22% |
| Total | 275,196,760 | 100.00 % |

Dilution

For illustrative purposes only, a shareholder holding 1.00% of the Company's share capital before the Rights Issue and who did not participate to the Rights Issue, will hold 0.09% of the share capital following its completion.

Indicative timetable for the Rights Issue

The settlement-delivery and the listing of the new shares on the regulated market of Euronext in Paris are expected to occur on September 19, 2023. The new shares will carry full rights (*jouissance courante*) and will entitle their holders, from the date of their issuance, to any dividends declared by NHOA from this date. They will be immediately 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).

Lock-up commitments of the Company and of TCC

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 after the date of settlement-delivery of the Rights Issue (subject to certain exceptions).

Availability of 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, (the "**Prospectus**") is available on the website of the AMF (www.amf-france.org) and the Company (www.nhoa.energy).

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The Prospectus is 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.

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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



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