BOOSTHEAT
ENERGY UNITES PEOPLE

Vénissieux, 27 October 2022

OFFER TO ACQUIRE A STAKE IN THE CAPITAL OF BOOSTHEAT BASED ON A NEW STRATEGIC PLAN LED BY THE MANAGEMENT

BOOSTHEAT (FR0011814938 / ALBOO), a French industrial player in energy efficiency, announces it has received a takeover bid from a financial investor based on the new strategic plan led by the management.

NEW STRATEGIC PROJECT "AHEAD"

Faced with structural changes in European policies that have led to the disappearance of the Company's historical target market[1], BOOSTHEAT has drawn up a new strategic plan. BOOSTHEAT now intends to focus business on its technological bricks in order to better exploit its two distinct assets, the thermal compression, protected by seven key patents, and its energy performance management software.

This strategic focus will lead to a structural change in the Company to concentrate its expertise on the valuation of these technological bricks:

- A first business line will focus on its innovation: the thermal compression. From exploratory research to experimental development, this will help identify innovative technological concepts and qualify their industrial applications via partners with a view to offering new solutions. These opportunities may be realised through co-development or lead to technology transfers.

- A second business line will focus on the development of a software services offer to improve the efficiency of products in their operational environment (improving system performance, optimising maintenance operations, increasing lifespan, etc.). These services can be offered to manufacturers, component suppliers, solution integrators and maintenance companies.

The success of this new plan will require confirmation of industrial interest in these solutions by the end of 2023 before initiating a marketing plan for 2024. The investment required to successfully implement this roadmap is estimated at around €7 million over 2023, excluding the cost of the Company's prior reorganisation.

[1] See press release of 1st September 2022

TAKEOVER OFFER BY A FINANCIAL INVESTOR

Following the opening of a voluntary safeguard procedure for the Company, announced by BOOSTHEAT in a press release on 4 October 2022, a new deadline for the submission of bids was set for 25 October 2022 at 12 noon.

At the end of this deadline, BOOSTHEAT announces that it has received an offer for a partial takeover of the Company's shares by a financial investor (hereinafter "the Investor") subject to conditions precedent, relating in particular to the reorganisation of BOOSTHEAT's financial situation.

Convinced by the new business project, the Investor would also undertake to ensure the financing needs of the strategic plan and is studying the various possibilities of capital contribution, through debt or hybrid financing.

VOLUNTARY SAFEGUARD PROCEDURE TO REMAIN IN PLACE

Subject to the successful completion of the transaction, BOOSTHEAT may submit a safeguard plan to be adopted by the Commercial Court.

In this context, BOOSTHEAT announces that its shares will continue to be suspended from listing pending the lifting of the main conditions precedent relating to the above-mentioned offer.

BOOSTHEAT will continue to inform the market of all developments in the situation.

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All information about BOOSTHEAT is available at
https://www.boostheat-group.com/fr/

ABOUT BOOSTHEAT

Founded in 2011, BOOSTHEAT operates in the energy efficiency sector. The Company's mission is to accelerate energy transition by integrating its technology into energy-intensive applications. BOOSTHEAT has designed and developed a thermal compressor protected by 7 patent families that significantly improves energy consumption in order to promote the reasonable and appropriate use of resources.

BOOSTHEAT has its head office, research center and manufacturing plant in Vénissieux, near Lyon (historically an HVAC* industrial zone). The Company holds the Entreprise Innovante (Bpifrance) and French Fab labels. The BOOSTHEAT share is listed on Euronext Growth Paris (ISIN: FR0011814938).
*Heating, ventilation and air-conditioning.

CONTACTS

ACTUS finance & communication – Anne-Pauline Petureaux

Investor relations

Tel. +33 (0)1 53 67 36 72/boostheat@actus.fr

ACTUS finance & communication – Serena Boni

Press Relations

Tel. +33 (0)4 72 18 04 92 / sboni@actus.fr