

Vénissieux, February 20, 2024

FINAL NEGOTIATIONS ON THE DEVELOPMENT OF A NEW- GENERATION **HYDROGEN COMPRESSOR**

BOOSTHEAT (FR001400IAM7 / ALBOO), a French industrial and software player in the field of energy efficiency, announces that it has entered into negotiations with a French manufacturer with a view to an ambitious strategic collaboration in the field of hydrogen compression.

| ENHANCING THE VALUE OF COMPRESSION KNOW-HOW AND THE DESIGN OFFICE

Today, BOOSTHEAT is recognized as a key player in the energy efficiency sector, whose mission is to accelerate the ecological transition by offering technologically advanced hardware and software solutions to help manufacturers design energy-efficient, environmentally-friendly products. Within its "*Thermal Compression Solutions (TCS)*" department, BOOSTHEAT combines in-house compression know-how with third-party engineering capabilities.

It is against this backdrop that BOOSTHEAT has been identified to develop an innovative ionic fluid compressor, designed to meet the specific needs of the decentralized hydrogen storage market and the hydrogen refueling stations for carbon-free mobility. This development would draw on BOOSTHEAT's expertise in piston compression under extreme operating conditions.

Depending on the results obtained by BOOSTHEAT in a preliminary proof-of-concept phase, the future partners are already planning to set up a joint venture to market this brand-new generation of hydrogen compressor.

Under the terms of the agreement currently under final negotiation, business development initiatives will be launched in parallel with the development of the compressor pilot, whether with potential technological or industrial partnerships, or with end customers.

| A TARGET MARKET OF €1.2 BILLION DRIVEN BY THE DEPLOYMENT OF HYDROGEN REFUELLING STATIONS

The aim is to establish itself on the market as a new industrial player in ionic fluid compressors. The main application is hydrogen compression, particularly at hydrogen refueling stations.

The European Union, notably through its *Alternative Fuels Infrastructure Regulation (AFIR)*, aims to support the deployment of alternative fuel infrastructures, including hydrogen. AFIR's ambition is to reach at least 1,000 hydrogen stations on the Trans-European Road Network (TEN-T) and in major urban areas by 2030, up from around 200 in 2023.

Driven by this very strong growth in the installed base, the European market for hydrogen compressors is set to follow that of storage backed by hydrogen stations, forecast to rise from 0.1 billion euros in 2022 to 1.2 billion euros in 2030, worldwide according to a study published in December 2023 by the consulting firm Roland Berger¹ .

| COMPRESSION AT THE HEART OF ECONOMIC AND ENVIRONMENTAL PERFORMANCE

The deployment of hydrogen filling stations is a major challenge, and one of the key levers is the ability of manufacturers to offer more efficient, more robust and less expensive stations. At the heart of these stations, the compressor faces the same challenges.

The main technical challenges are as follows:

- **Identify corrosion-resistant materials** to prevent leaks and accidents.
- **Develop more efficient compression technologies** to reduce hydrogen compression and distribution costs.
- **Develop more reliable compression technologies** to limit hydrogen refueling interruptions and reduce maintenance costs.
- **Reduce the cost of hydrogen compressors** to accelerate their adoption.

BOOSTHEAT plans to finalize the partnership agreement in the next few weeks, and to communicate regularly on the main progress of this ambitious program.

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Find out more about BOOSTHEAT at

www.boostheat-group.com

ABOUT BOOSTHEAT

Founded in 2011, BOOSTHEAT is a player in the energy efficiency sector. The company's mission is to accelerate the energy transition by integrating its technology into energy-intensive applications. BOOSTHEAT has designed and developed a thermal compressor protected by 7 families of patents, enabling significant optimization of energy consumption to move towards a reasonable and appropriate use of resources.

BOOSTHEAT is listed on Euronext Growth in Paris (ISIN: FR001400IAM7).

¹ Roland Berger views on H2 market development- Opportunities for Hydrogen Storage Systems in Mobility & Infrastructure-Paris December 2023

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Warning:

BOOSTHEAT has set up an NRS financing arrangement with Impact Tech Turnaround Opportunities (ITTO), which, after receiving the shares resulting from the redemption or exercise of these instruments, will not remain a shareholder in the company.

The shares resulting from the redemption or exercise of the above-mentioned securities will generally be sold on the market at very short notice, which may create strong downward pressure on the share price.

Shareholders may suffer a loss of their invested capital due to a significant decrease in the company's share value, as well as significant dilution due to the large number of securities issued to Impact Tech Turnaround Opportunities (ITTO).

Investors are urged to exercise extreme caution before deciding to invest in the securities of a listed company that carries out such dilutive financing operations, particularly when they are carried out in succession. The company wishes to point out that this is not the first dilutive financing transaction it has undertaken.