



Q4 2021 Trading and Operational Update

Paris, 31 January 2022 – NHOA (NHOA:PA, formerly Engie EPS) is pleased to release the unaudited Q4 2021 Trading and Operational Update containing the performance indicators as of 31 December 2021.


Q4 2021 TRADING AND OPERATIONAL UPDATE				Notes	Data In	FY 2020	FY 2021	Var% vs FY2020
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 New horizons ahead.	Consolidated Sales ^[1]	€m	11,1				33,0	+197%
	Consolidated Cash and Credit Lines available for withdrawal ^[2]	(1)	€m	12,9			151,0	+1068%


BY GLOBAL BUSINESS LINE				Notes	Data In	FY 2020	Q3 2021 ^[3]	FY 2021	Var% vs FY2020
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	STORAGE ^[4]								
	Sales ^[1]	€m	7,5	3,1	15,9			+111%	
	Backlog ^[5]	(2)	€m	33	205	193			
	Contracts Secured	(3)	€m	112	104	56			
	12-month Order Intake	(4)	€m	5	208	208			
	Online Capacity		MW	185	185	188			
	Projects Under Development	(5)	MWh	700	1.342	1.017			
	of which signed turn-key supply contracts (Backlog)		MWh	50	735	725			
	of which Contracts Secured		MWh	650	607	292			
	Pipeline	(6)	€m	1.004	833	764			
Projects in which NHOA is shortlisted		#		6	4				

Notes	Data In	FY 2020	Q3 2021 ^[3]	FY 2021	Var% vs FY2020
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	E-MOBILITY								
	Sales ^[1]	(7)	€m	3,6	8,6	17,1		+380%	
	PoC Conversion Rate:								
	• PoC / Stellantis Group EV Sales	(8)	# PoC		7,3%	18%			
	– PoC / FCA brands EV Sales		# PoC		28,7%	25,9%			
	– PoC / PSA brands EV Sales	(9)	# PoC		–	9%			
	• Subscriptions / Total PoC	(10)	# PoC		–	–			
	• PoC outside Stellantis / Total PoC		# PoC		11%	40%			
	Manufacturing Capacity		# PoC		1.750/week	2.250/week			

Notes	Data In	Q3 2021 ^[3]	FY 2021	Var vs Q3 2021
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	INFRASTRUCTURE							
	Sales ^[1]	(11)	€m		N/A	N/A		
	Utilization Rate	(12)	%		N/A	N/A		
	Sites & Microgrids online and under construction	(13)	#		1	22	+21	
	Fastcharging PoC online and under construction		#		624	760	+136	
	V2G Microgrid Capacity online and under construction	(13)	MW		31	31	–	
	EV based storage equivalent	(14)	MWh		26	26	–	
	Pipeline of New Sites under assessment	(15)	#		774	835	+61	
of which under development	(16)	#		73	69	(4)		

[1] Sales refers to Revenues & Other Income. FY 2021 Sales refers to (unaudited) Revenues & Other Income as at 31 December 2021.

[2] Including cash deposits and cash collateral to guarantee securities on projects in execution.

[3] From 1 January to 30 September 2021.

[4] Q3 data integrated with the Trading and Operational Update issued on 27 October 2021.

[5] Figures published until 4 October 2021 also include E-Mobility Backlog. Starting from the release of Q3 Trading and Operational Update, Backlog is communicated only for Global Business Line Storage.

Notes to the Q4 2021 Trading and Operational Update

(1) Cash and Credit Lines available for withdrawal represents the cash available in the bank account of NHOA, including cash deposits, coupled with the credit facilities approved and not withdrawn and still available as of the relevant reporting date. A portion of the liquid assets serve as cash collateral to guarantee securities on projects in execution.

(2) Backlog means the estimated revenues and other income attributable to (i) purchase orders received, contracts signed and projects awarded (representing 100% of Backlog as of the date hereof), and (ii) Project Development

contracts associated with a Power Purchase Agreement, where the agreed value is a price per kWh of electricity and an amount of MW to be installed (nil at the date hereof). When any contract or project has started its execution, the amount recognized as Backlog is computed as (A) the transaction price of the relevant purchase order, contract or project under (i) and (ii) above less (B) the amount of revenues recognised, as of the relevant reporting date, in accordance with IFRS 15 (representing the amount of transaction price allocated to the performance obligations carried out at the reporting date). Please note that, as specified in the published figures, the value for FY 2020 refers to the release date of the results (i.e. 31 March 2021).

(3) Contracts Secured means projects awarded, for which the signature of the full sets of the agreements has not been yet completed. Typically, when NHOA is awarded with a tender, typically being project financing, there are several steps to be completed (i.e., the EPC Agreement, the Notice to Proceed, permission to be signed). "Contracts Secured" are no longer part of the "Pipeline" but are not yet part of the "Backlog". They will do so only once terms of documentation and planning permission are defined. Contracts Secured were almost entirely represented by the two tenders awarded in Guam and Hawaii to ENGIE, former majority shareholder of NHOA, with NHOA acting as exclusive technology supplier. This was the case for the project in Hawaii, until ENGIE decided to abandon it at the end of October 2021, and it is the case for the project in Guam. As the full set of agreements between ENGIE and NHOA on the one hand, and between ENGIE and the final customer on the other hand, have not yet been finalized and signed, the execution of these projects is highly dependent on ENGIE, as demonstrated by ENGIE's decision to abandon the project in Hawaii, which resulted in the amount of Contracts Secured being reduced from 104 million euros on 27 October 2021 to 56 million euros on 1 November 2021. NHOA still has limited visibility on the progress of the project development being carried out by ENGIE in Guam, which now represents 100% of the Contracts Secured. In particular, NHOA has limited visibility on how the project development might be impacted (i) by commodity price increases, namely solar PV modules, structures and cables pricing that could affect the original budget assumptions for the overall solar-plus-storage projects, (ii) the widespread disruption in global supply chains, that gives reasonable ground to doubt of the development timeline originally planned by ENGIE for such projects, and (iii) by the pending litigation over the award of the Guam project by the Guam Power Authority. Even though ENGIE had committed to continuing the development of the Hawaii and Guam projects, it has decided to abandon the first project. There is no guarantee that it will not do the same with the second.

(4) 12-month order intake represents the cumulated value of new purchase orders received, contracts signed and projects awarded in the 12 months preceding the relevant reporting date.

(5) Projects Under Development is an indicator representing the capacity equivalent of (i) Backlog, in terms of signed turnkey supply or EPC contracts and therefore excluding Project Development contracts associated with a Power Purchase Agreement, (please see Note (2) above), and (ii) Secured Contracts, represented almost entirely by the tender awarded in Guam to ENGIE, the former majority shareholder of NHOA, with NHOA acting as exclusive technology supplier.

(6) Pipeline means the estimate, as of the release date, of the amount of potential projects, tenders and requests for proposal for which NHOA has decided to participate or respond. On a quarterly basis NHOA will disclose in its Trading & Operational Updates the number of projects in which NHOA is officially shortlisted.

(7) Please note that Backlog & Order Intake are not monitored by NHOA at the Global Business Line e-mobility level, given the strong correlation between sales of charging devices (Points of Charge - "PoC") and EV sales, which are monitored through the Conversion Rate performance indicator. Please further note that "Sales" refers to the revenues generated by the Global Business Line e-mobility both with NHOA from January 2021 to April 2021 and Free2move eSolutions from May 2021, when the Joint Venture became operational.

(8) Please note that Free2move eSolutions, the Joint Venture with Stellantis, became operational in May 2021, and therefore the conversion rate of any PoC over the Stellantis EV sales for the same period, discounts the first 5 months of undergoing activities without the Joint Venture in full operation mode.

(9) Please note that, after a pilot phase started in July 2021, official commercial development of Free2move eSolutions with PSA brands started in October 2021 only.

(10) Total PoC refers to the number of PoC sold in the period by Free2move eSolutions. Please note that Free2move eSolutions launched the first Subscriptions pilot in Q3 2021, the testing phase in Q4 and commercialization is expected to start in H1 2022.

(11) Sales are Not Applicable for this Trading and Operational Update, as no material sales figures are expected during the launch phase of Atlante (i.e. throughout 2022).

(12) Utilization Rate is calculated, over the reference period, as the aggregate utilization time of all PoC divided by the aggregate time of availability of the same PoC, expressed as a percentage. Utilization Rate is Not Applicable for

this Trading and Operational Update, and first Utilization Rate data will be disclosed when a materiality threshold of n.10 different sites is achieved.

(13) As of 31 December 2021, there were 5 sites online: the Vehicle-to-Grid e-Mobility Hub of NHOA and Free2move eSolutions at the Stellantis logistic hub in Turin and 4 stations in Piedmont. The residual 17 sites – located in Lombardia, Piemonte, Veneto and Lazio – are defined under construction from the moment the connection request is officially issued to the relevant distributor.

(14) Please note that the data in MWh represents the EV based storage equivalent, i.e. the maximum battery capacity of Vehicle-to-Grid services that can be delivered by the Atlante Network at the relevant reporting date. This data excludes the portion of stationary storage coupled with fastcharging technology in any Atlante charging station or e-Mobility Hub, as the respective capacity is already included in the Online Capacity or in the Projects Under Development of NHOA Energy.

(15) Pipeline of New Sites under assessment includes the total number of sites, as of the relevant reporting date, which are actively pursued after prospecting activity and following a first internal screening for high level feasibility. At this point, the full contractual documentation remains to be finalized and signed, all the required permits have not yet been awarded and construction has not started.

(16) of which under development, being a sub-category of “Pipeline of New Sites under assessment”, includes sites for which a more detailed feasibility activity commences, including detailed discussions with site owners and exchange of documentation. For the sites included in the “under development” sub-category there would be a reasonable degree of confidence that they can be converted into fastcharging stations within the next six months (subject to interconnection).

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The Q4 2021 Trading and Operational Update will be illustrated in the investor conference call scheduled on 1 February at 9:00am CET. Dial-in details and presentation will be available on the corporate website nhoa.energy.

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NHOA

NHOA S.A. (formerly Engie EPS), global player in energy storage and e-mobility, active in the construction of the largest fast and ultra-fast charging infrastructure in Southern Europe, 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, United States 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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Forward looking statement

This release may contain forward-looking statements. These statements are not undertakings as to the future performance of NHOA. Although NHOA considers that such statements are based on reasonable expectations and assumptions at the date of publication of this release, they are by their nature subject to risks and uncertainties which could cause actual performance to differ from those indicated or implied in such statements. These risks and uncertainties include without limitation those explained or identified in the public documents filed by NHOA with the French Financial Markets Authority (AMF), including those listed in

the "Risk Factors" section of the NHOA 2020 Universal Registration Document filed with the AMF on 7 April 2021 (under number D. 21-0273), as modified in the Amendment to such Universal Registration Document filed with the AMF on 8 November 2021 (under number D. 21-0273-A01). Investors and NHOA shareholders should note that if some or all of these risks are realized they may have a significant unfavorable impact on NHOA.

These forward looking statements can be identified by the use of forward looking terminology, including the verbs or terms "anticipates", "believes", "estimates", "expects", "intends", "may", "plans", "build- up", "under discussion" or "potential customer", "should" or "will", "projects", "backlog" or "pipeline" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts and that are to different degrees, uncertain, such as statements about the impacts of the Covid19 pandemic on NHOA's business operations, financial results and financial position and on the world economy. They appear throughout this announcement and include, but are not limited to, statements regarding NHOA's intentions, beliefs or current expectations concerning, among other things, NHOA's results of business development, operations, financial position, prospects, financing strategies, expectations for product design and development, regulatory applications and approvals, reimbursement arrangements, costs of sales and market penetration. Important factors that could affect performance and cause results to differ materially from management's expectations or could affect NHOA's ability to achieve its strategic goals, include the uncertainties relating to the impact of Covid-19 on NHOA's business, operations and employees. In addition, even if the NHOA's results of operations, financial position and growth, and the development of the markets and the industry in which NHOA operates, are consistent with the forward-looking statements contained in this announcement, those results or developments may not be indicative of results or developments in subsequent periods. The forward-looking statements herein speak only at the date of this announcement. NHOA does not have the obligation and undertakes no obligation to update or revise any of the forward-looking statements.