

Announcement of the launch of a Share Buy-Back program

Pontpierre, France, January 30th, 2023 - FDE (Euronext: FDE - ISIN: FR0013030152), a carbon negative energy producer, announces that the Board of Directors has decided to initiate a Share Buy-Back program for the next 12 months. Such program could be for a maximum amount of EUR 50 million as per the authorization given by the FDE's general meeting of shareholders of November 30, 2022, to be implemented for the purposes set forth in Article 5 of Regulation (EU) 596/2014 (the "MAR") and FDE will not hold more than 10% of the share issued capital.

Investments made by FDE in recent years in its key energy activities have resulted in a significant recurrent cash flow generation and the strengthening of its balance sheet. In the opinion of the FDE's Board of Directors and management, the underlying businesses of the group are worth considerably more than the current market capitalisation.

In that context, share repurchases should enhance the per-share intrinsic value of FDE shares, benefiting to the existing shareholders.

The current balance sheet and ongoing cash generation of FDE is sufficient to deliver on its FY 2026 development plan. The group's financial strength remains a clear focus for FDE to achieve its strategic objectives, focusing on the development of low carbon energy solutions and the increase in production of gas, power, heat, Bio-Co2 and hydrogen in Europe. FDE's will thus ensure that any Share Buy-Back will not reduce the consolidated cash and cash equivalents holdings below EUR 15 million.

The amount of purchases will therefore vary upon the levels of free cash available, the attractiveness of new investments and other business opportunities beyond the FY 2026 objectives, and also the level of discount from management's estimate of intrinsic value.

FDE may buy back shares in open market purchases or through privately negotiated transactions, at management's discretion. TP ICAP (Europe) remains in charge of the liquidity contract.

FDE reiterates its FYE 2026 objectives of annualized revenues exceeding EUR 100 million with an EBITDA reaching over EUR 50 million, combined with 10 million tons of CO₂eq emissions avoided per annum.

*Next announcement:
March 23rd, 2023 – H1 2023 results*

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About La Française de l'Énergie

FDE is a negative carbon footprint energy group, specialized in the implementation of local energy recovery and production sites, allowing the reduction of greenhouse gas emissions. FDE notably supplies regional players with gas, electricity, heat and CO₂, thus replacing imported energy with local, cleaner energy. FDE aims to become a leading independent player in the energy sector in Europe.

More information available on www.francaisedelenergie.fr

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