PRESS RELEASE

Forsee Power partners with CALB for the supply of battery cells and strengthens its responsible sourcing strategy

Paris, January 31, 2023 – 5:45 p.m. CET – Forsee Power (FR0014005SB3 – FORSE), an expert in smart battery systems for sustainable electromobility, is partnering with Chinese cell manufacturer and global leader in new energy technology CALB, for the sourcing of very high energy density cells to be integrated into its battery systems.

CALB is the first Forsee Power supplier to go through their new due diligence process, including a third-party audit as the Group is strengthening its responsible procurement approach.

CALB, a major cell supplier specialized in commercial vehicles technologies

Created in 2007, CALB (CALB Co., Ltd) is a global leader in new energy technology. The Chinese industrial – who entered Hong Kong Stock Exchange in 2022 – is planning to grow its production capacities to 500 GWh by 2025. It specializes in cells for electric vehicles and energy storage systems.

CALB is the first supplier of Forsee Power to be submitted to the third-party audit. In December 2022, Bureau Veritas ran an on-site ESG management audit of CALB, confirming high level of social, environmental and governance practices. Particular attention was placed on safety, material traceability as well as products carbon footprint calculation.

CALB is engaged in sustainable development, with great ecological innovation abilities, striving to reduce their products' carbon footprint while enhancing product life cycle.

CALB supplies NMC lithium-ion battery technologies integrated into Forsee Power's high-energy battery systems. CALB announced the construction of its European gigafactory in Portugal, presenting a European sourcing opportunity for Forsee Power in the future.

Forsee Power is positioned on booming markets – 2.7 billion dollars in 2020 to 15.8 billion dollars in 2027[1] – and securing sourcing everywhere the Group operates to support that growth is a key driver in the company success. With 5 factories in Europe, Asia and North America, Forsee Power is already leading the electric bus market in Europe and a major player in the off-highway business.

[1] Battery market for buses, trucks, off highway vehicles, light electric vehicles and rail; MarketsandMarkets and company estimates.

Forsee Power commits to responsible operations with a strong focus on sourcing

In a context of high demand for battery cells linked to the acceleration of electromobility globally, Forsee Power endeavors to establish supply partnerships with the best cell producers in the world. These partnerships make it possible to secure procurement hence, customer deliveries, and – above all – to collaborate with responsible suppliers to maintain Forsee Power's ESG performance at the highest level.

Indeed, the Group recently obtained the Gold Medal from EcoVadis. The sustainable development rating agency thus places Forsee Power's performance at a very advanced level, among the top 2% of battery companies assessed worldwide. It is the result of the Group's ESG strategy that strongly focuses on responsible procurement.

Actually, in addition to the signing of the Forsee Power Supplier Code of Conduct, from 2023, suppliers will have to complete a comprehensive ESG questionnaire to provide information on their environmental, social and governance management and performance. Also, as part of the new Forsee Power due diligence process, suppliers are now subject to third-party audits.

These audits aim to:

- confirm that suppliers' ESG management system conforms with Forsee Power requirements of ESG-related standards;
- ensure that the supplier has effectively implemented its planned arrangements;
- guarantee that the supplier's ESG management system can achieve the supplier's ESG policies objectives;
- evaluate of the ability of their ESG management system to ensure the supplier's organization meets applicable statutory, regulatory and contractual requirements;
- identify areas for potential improvement of the ESG management system.

About Forsee Power

Forsee Power is a French industrial group specializing in smart battery systems for sustainable electric transport (light vehicles, off-highway vehicles, buses, trains, and ships). A major player in Europe, Asia and North America, the Group designs, assembles, and supplies energy management systems based on cells that are among the most robust in the market and provides installation, commissioning, and maintenance on site and remotely. More than 1,600 buses and 100,000 LEV have been equipped with Forsee Power's batteries. The Group also offers financing solutions (battery leasing) and second-life solutions for transport batteries. Forsee Power and its 650 employees are committed to sustainable development and the Group has obtained the Gold medal from leading sustainability rating agency EcoVadis. For more information: www.forseepower.com | @ForseePower

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About CALB

CALB is a Chinese high-tech enterprise specializing in the research, production, sales, and market application development of lithium batteries, battery management systems, and related integrated products and lithium battery materials. CALB has completed an all-round industrial layout in China by setting up its industrial bases in Jiangsu, Fujian, Sichuan, Hubei, Anhui and Guangdong, together with its material and recycling bases, and the overseas industrial layout are also unfolding. As a global leader in new energy technology, CALB is committed to being an energy value creator, building a comprehensive energy operation system to provide complete product solutions and lifecycle management for the application market of all scenarios of new energy, represented by cars, ships and energy storage.