

## Arverne Group partners with Herrenknecht AG for its deep drilling operations

Pau, March 25, 2024 - Arverne Group, a French industrial player specialized in the underground resources production for the energy transition, announces a capitalistic partnership with Herrenknecht AG, the global market leader in mechanized tunnelling. The company is also known for the quality of its drilling rigs and its rich experience from the last twenty years of activity in this sector through its wholly-owned subsidiary Herrenknecht Vertical GmbH.

This strategic partnership between Arverne Group and Herrenknecht AG takes the form of a new drilling entity dedicated to deep geothermal energy. The association is called DrillDeep and will be based in Pau.

After several months of collaboration, resulting in the design of a new hydro-electric drilling rig, more respectful of the environment and better suited to work in urban areas, Arverne Group and Herrenknecht AG have decided to generate significant synergies between the two companies. Already long-standing partners, this new step in their collaboration is set in a context where Europe needs to strengthen its capacities and its technologies to accelerate the development of renewable energies, such as geothermal energy.

Already owner of 7 drilling rigs<sup>1</sup>, Arverne Group reinforces its integration strategy across the entire geothermal value chain to offer a complete range of services from exploration to drilling and geothermal heat production.

Pierre Brossollet, Founder and Chairman & CEO of Arverne Group: *"It is an honor for us to strengthen our relationship with Herrenknecht AG, an internationally renowned company recognized for the quality of its work. The decision of Herrenknecht AG to partner with us demonstrates their confidence in the model and skills of Arverne Group to seize development opportunities in the deep geothermal sector. Through this partnership, we secure our future operations by consolidating our integration strategy, while continuing to meet the growing needs of our customers in terms of drilling."*

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### **About Arverne Group**

Arverne Group specializes in harnessing underground resources to transform them into environmentally friendly, local and renewable energy, contributing to the prosperity of local communities. As an integrated industrial player, Arverne Group spans the entire underground value chain, from exploration to drilling and production to sales to end-users. Arverne Group aims to become the French leader in geothermal energy and its by-products, including low-carbon geothermal lithium.

Founded in Pau in 2018, Arverne Group has structured its business activities around several subsidiaries, notably 2gré (sale of geothermal heat), Lithium de France (extraction and sale of geothermal lithium) and Arverne Drilling Services (drilling operations).

A mission-driven company, Arverne Group is listed on the Tech Leaders segment of Euronext Paris (ISIN FR001400JWR8, mnemonic ARVEN).

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<sup>1</sup> Among the 7 rigs, 3 are dedicated to deep drilling and the 4 others are shallow drilling rigs owned by DrillHeat, a subsidiary operated and 50% owned by Arverne Group.