

NHOA's Consolidated Targets for 2025 Under Review

Paris, June 26 2024 – NHOA S.A. (EURONEXT PARIS: NHOA.PA) ("**NHOA**" or the "**Company**") announces that its consolidated revenue and EBITDA targets for 2025, as currently set out in its 2023 Universal Registration Document (§ 11) and as announced during NHOA's Capital Markets Day 2023 on 26 July, are under review.

Recent unfavorable developments:

- (i) in the electric vehicles' (EV) market, specifically in terms of EV sales growth slowdown and less certainty of policy support compared to one year ago, coupled with several automakers cutting their near-term goals for electric vehicles (as outlined, for instance, in Bloomberg's EV Market Outlook published on June 12, 2024), as well as
- (ii) in the energy storage market, in terms of compression of contract value driven by battery oversupply from China and the need for a selective commercial approach given rising counterparty risk on the supplier side,

could potentially undermine some of the assumptions on which these 2025 forward looking statements were based.

As a result, following a meeting of its Board of Directors that was held on June 25, 2024, the Company has decided to test the sensitivity of its 2025 targets against this new market environment. The long-term outlook (2030 objectives) will also be reviewed.

NHOA will keep the market informed of the results of this analysis, in particular in the context of the intention of TCC Group Holdings Co., Ltd, NHOA's indirect majority shareholder, to file a simplified tender offer (to be followed by a squeeze out if the legal conditions are met) on the shares of the Company announced on June 13, 2024.

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NHOA Group

NHOA S.A. (formerly Engie EPS), global player in energy storage, e-mobility and EV fast and ultra-fast charging network, 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 Group forms part of the CAC® Mid & Small and CAC® All-Tradable financial indices.

NHOA Group, with offices in France, Spain, Portugal, United Kingdom, United States, Taiwan and Australia, maintains entirely in Italy research, development and production of its technologies.

For further information, go to www.nhoagroup.com



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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 2023 Universal Registration Document, filed with the AMF on April 12, 2024 (under number D.24-0279). 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 war in Ukraine and the current economic situation 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 war in Ukraine and the current economic situation 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.

Disclaimer

This press release has been prepared for information purposes only. It does not constitute an offer to purchase or a solicitation to sell NHOA shares in any country, including France. There is no certainty that the simplified tender offer mentioned above will be filed or opened. Under French law, the offer can only be made in accordance with the offer documentation, which must contain the full terms and conditions of the offer. The offer documentation must be submitted to the AMF for review, and the offer may not be opened until the AMF has issued a clearance decision (déclaration de conformité). Any decision relating to the offer must be based exclusively on the information contained in the offer documentation.

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