

Press release

Saint-Nolff, 20 September 2022

Charwood Energy accelerates the territories' energy transition with the signature of 3 new contracts for a total amount of more than €2 million

Charwood Energy, (ISIN: FR001400AJ60, ticker: ALCWE), specialised in tailor-made biomass energy recovery solutions, announces the signing of 3 new contracts for the design and installation of 2 biomass heating systems and one hygienisation unit for a total amount of more than €2 million, billable and deliverable in 2022 and 2023.

As part of its historic activity of designing and installing energy production solutions from biomass, Charwood Energy has won three projects respectively in the Orne, Sarthe and Finistère departments of France, on behalf of third-party customers. These projects illustrate the Company's capacity to meet the energy transition and self-reliance needs of both companies and local authorities, in particular in the current context of energy and gas price hyperinflation.

Adrien Haller, founder and chief executive officer of Charwood Energy declares: *"These wins are further evidence of the relevance of Charwood Energy's strategy to supply turnkey energy plants producing heat, electricity and green gas from biomass recovery. Beyond the current energy crisis, Charwood Energy is positioned as a leading player in decarbonised energy helping farm operators, industries, and local authorities successfully complete their energy transition."*

Within a methanisation biogas production site jointly operated by a city council and 15 local farm operations in Normandy, the first project concerns the realization of a hygienisation unit paired with a biomass heating plant, with the purpose of increasing territories' and the site's self-reliance. The unit will have capacity to process more than 52,000 tonnes of farm waste per year from participating farms. Produced biogas is mainly destined to be reinjected into the GRDF (French national natural gas operator) natural gas network.

The second project aims to enable the transition of a large poultry farm in the Sarthe department to a heating system using locally sourced biomass. Combined with a 450-meter-long heating network, the equipment will serve 6 livestock buildings covering over 7,000 m². The installation will reduce the operator's carbon footprint and improve animal well-being through the provision of dry heat, reducing buildings' humidity.

Located in the Finistère department, the last project aims to reduce the dependence on natural gas of the Malterie de Bretagne (The Brittany Malthouse) through its subsidiary Energie du Finistère

(Finistère Energy), by installing two biomass heating systems, providing heat for kilning activities (drying malt after germination). The Charwood Energy-designed unit will use local biomass and allow the malthouse to reduce its energy costs and increase drying efficiency with improved temperature management.

These three new contracts, billable and deliverable in 2022 and 2023, illustrate the increased desire of industrials to seek solutions enabling them to transition from fossil fuels and thereby reduce their carbon footprint.

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About Charwood Energy

Convinced that biomass is a key response to the challenges of the energy transition, Charwood Energy designs, installs and maintains tailored solutions for the production of biomass renewable energy.

With a wealth of technical know-how and expertise in all biomass recovery technologies - heating and heating networks, methanisation and pyrogasification - Charwood Energy generated revenue of €4.6 million in 2021 from its third-party activities and EBITDA of €1 million (23% of revenue).

Positioned since 2019 on the promising pyrogasification technology, Charwood Energy is now also engaged in the development and operation of proprietary pyrogasification plants aiming to produce and sell green gas, biochar, carbon certificates to industrial customers, through direct purchasing contracts.

The company is listed on Euronext Growth Paris ((ISIN: FR001400AJ60, ticker: ALCWE).

Find out more: <https://investir.charwood.energy/en>