

## **Press release**

*Saint-Nolff, 4 October 2023*

# **Charwood Energy acquires a stake in LG Concept, a major regional player in the supply of renewable biomass**

**Charwood Energy (ISIN: FR001400AJ60, Ticker: ALCWE), a French specialist in customized energy recovery solutions,** has acquired a 40% stake in LG Concept, a major regional player in renewable biomass supply for boiler rooms in Brittany and the neighboring regions.

LG Concept specializes in the production and logistics of wood fuel. The company operates five platforms in western France, where it enjoys close proximity to wood fuel resources and use.

Based on the efficient and sustainable exploitation of land resources for biomass, LG Concept recovers wood intended primarily for lumber in sawmills, according to the hierarchy of uses. The company works with local communities and forest owners in both the exploitation and creation of plantations and the maintenance of afforestation.

LG Concept has 20 employees and a comprehensive range of forestry equipment, including chippers, diggers, and handling equipment.

The company's current production capacity is 40,000 metric tons of fuel per year, or roughly 140,000 Mwh/year of renewable energy. LG Concept generated revenue of approximately €3 million in 2022.

The company's current director remains alongside the Charwood Energy teams. LG Concept's business activity will be consolidated according to the proportional integration method, to the amount of 40% in Charwood Energy's accounts, for five months in 2023.

**Adrien Haller, CEO and founder of Charwood Energy,** said: *"This strategic equity investment is consistent with our objective to control our supply of renewable biomass. LG Concept is a well-established regional player in the region that responds to our clients' energy challenges. This transaction makes a perfect fit with our mission to produce renewable energy using biomass."*

**Loïc le Gall, CEO of LG Concept,** said: *"I am delighted with the merger with Charwood Energy, a leading French player in biomass recovery. It will serve to promote renewable energies in the energy mix of industrial companies, for which Charwood Energy designs innovative solutions that contribute every day to shrinking their carbon footprint."*

**Next publication:** H1 2023 results, October 23, 2023, after market close.

## **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.

Charwood Energy has a wealth of technical know-how and expertise in all biomass recovery technologies - heating and heating networks, methanisation and pyrogasification.

Positioned since 2019 in the promising area of pyrogasification technology, Charwood Energy is now also involved in the development and operation of proprietary pyrogasification units aiming to produce and sell green gas (syngaz), biochar and carbon credits to industrial customers under direct purchasing contracts.

The company is listed on Euronext Growth® Paris (ISIN: FR001400AJ60, ticker: ALCWE) - Eligible for PEA PME equity savings plans - Certified as an "Innovative Company" by Bpifrance.

For more information, visit <https://charwood.energy/en/investors>

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