

Press release

Saint-Nolff, November 21, 2023

Charwood Energy announces the initiation of coverage of its shares by EuroLand Corporate

Charwood Energy (ISIN: FR001400AJ60, Ticker: ALCWE), a French company specializing in custom solutions for recovering energy from biomass, today announces that EuroLand Corporate has initiated coverage of its shares.

EuroLand Corporate initiated coverage of Charwood Energy through its report entitled “*Another asset for the ecological transition*” published on November 21, 2023. In its report, EuroLand Corporate issued a “buy” rating with a target price of €6.5, representing a potential upside of 55% compared with the closing price on November 20, 2023.

This new report adds to the consensus of financial analysts who are already following the stock alongside Stifel.

The report can be downloaded on the EuroLand Corporate website.

Next publication: 2023 full-year revenue, on February 29, 2024 after close of trade.

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 boasts a wealth of technical know-how and expertise in all biomass recovery technologies, including heating and heat networks, anaerobic digestion, 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, 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.

To find out more: <https://charwood.energy/investisseurs>

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