

Press release

Saint-Nolff, February 5, 2025

Charwood Energy signs its first corporate PPA¹ with Verallia France to supply it with syngas

Charwood Energy (ISIN: FR001400AJ60, ticker: ALCWE), a French specialist in customized biomass recovery solutions, has signed a 21-year syngas sale agreement with Verallia France, a subsidiary of the Verallia Group, a European leader and the world's third-largest producer of glass packaging for beverages and food products.

Signed on January 31, 2025, the sale agreement takes the form of a corporate PPA¹ covering the construction and operation within the Verallia plant in Cognac of a production plant for syngas, a green gas generated using biomass pyrogasification, which Charwood Energy will own.

This partnership will help the Verallia Group achieve its ambitious decarbonization strategy:

- 46% reduction in scope 1 and 2 emissions in absolute terms by 2030 compared to 2019 (validated by SBTi – Science Based Targets Initiative),
- Net zero target for scope 1 and 2 emissions by 2050,
- Keep scope 3 emissions below 40% of the Group's total emissions by 2030.

The start of construction of the plant at the Verallia site in Cognac is scheduled for the first half of 2025.

Once commissioned, expected in the first quarter of 2027, it will be used to supply Verallia with syngas to power one of the three furnaces at the Cognac site, replacing 20% of its fossil energy consumption. With production of 30 Gwh/year, it will require 8,000 tons of biomass to be produced within a 100km radius around the Verallia site.

This syngas production plant will enable Verallia to save 6,000 tons of CO₂ per year, i.e. decarbonization of 84.5% compared to natural gas.

The project is both environmentally and socially responsible and will create five direct jobs at the Cognac site for the operation and maintenance of the facilities, as well as eight jobs related, in particular, to the supply of biomass.

The investment is being provided by Charwood Energy and the Eiffel Gaz Vert fund through their joint subsidiary W&nergy. The project received a grant from ADEME as part of the "Décarb'ind" call for projects and from the Nouvelle Aquitaine region.

Adrien Haller, Chairman and CEO of Charwood Energy said: *"The signing of this first corporate PPA represents a historic step forward for Charwood Energy in its development and a concrete step towards a more sustainable industry. We are proud to work with Verallia France and thank them for the trust they have shown in us. This partnership illustrates our commitment to offering efficient and bespoke renewable solutions to support our customers in their energy transition."*

¹ Corporate Power Purchasing Agreement - a long-term contract between the electricity consumer, usually a company (in this case Verallia), and the producer, who in this case is building a new renewable power plant to supply its customer

Nicolas Rident, Deputy CEO of Charwood Energy added: *"This partnership illustrates our ability to provide competitive renewable energy suitable for industrial requirements. By enabling them to strengthen their energy autonomy while reducing their carbon footprint, we are providing Verallia with a concrete solution to their decarbonization objectives."*

Pierre-Henri Desportes, Chairman of Verallia France said: *"I am proud that the Cognac site will be a pioneer in reducing the environmental footprint of the glass industry in France. The glass plant will be the only site in France operating with two innovative decarbonization technologies: the world's largest 100% electric furnace for glass for food products and renewable energy from biomass that will replace 20% of the fossil energy produced by furnace 3. These projects illustrate our commitment to decarbonize our business to make glass the most sustainable packaging material in the world."*

Next publication: FY 2024 revenues, February 26, 2025, after market close.

About Verallia

At Verallia, our purpose is to reimagine glass to build a sustainable future. We want to redefine how glass is produced, reused and recycled to make it the world's most sustainable packaging material. We work together with our customers, suppliers and other partners across the value chain to develop new, beneficial and sustainable solutions for all.

With almost 11,000 employees and 35 glass production facilities in 12 countries, we are the European leader and world's third-largest producer of glass packaging for beverages and food products. We offer innovative, customized and environmentally friendly solutions to over 10,000 businesses worldwide. Verallia produced more than 16 billion glass bottles and jars and recorded revenue of €3.9 billion in 2023.

Verallia's CSR strategy has been awarded the Ecovadis Platinum Medal, placing the Group in the top 1% of companies assessed by Ecovadis. Our CO₂ emissions reduction target of -46% on scopes 1 and 2 between 2019 and 2030 has been validated by SBTi (Science Based Targets Initiative). It is in line with the trajectory of limiting global warming to 1.5°C set by the Paris Agreement.

Verallia is listed on compartment A of the regulated market of Euronext Paris (Ticker: VRLA – ISIN: FR0013447729) and is included in the following indices: CAC SBT 1.5°, STOXX600, SBF 120, CAC Mid 60, CAC Mid & Small and CAC All-Tradable.

In France, Verallia puts its glassmaking expertise to work at its seven plants located in Lagnieu, Cognac, Chalon-sur-Saône, Oiry, St-Romain-Le-Puy, Vauxrot and Albi. Located as close as possible to the wine and agri-food sector, Verallia France is a leading local player, with more than 2,000 employees throughout the country.

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About Charwood Energy

Convinced that biomass is one of the keys to meeting the challenges of the energy transition, Charwood Energy designs, installs and maintains customized solutions for the production of renewable energy from biomass.

Charwood Energy possesses a wealth of technical know-how and is proficient in all biomass recovery technologies - heating systems and networks, methanization and pyrogasification.

Positioned since 2019 in the promising process of pyrogasification, Charwood Energy is now also involved in the development and operation of pyrogasification units on its own account, to produce and sell green gas (syngas), biochar and carbon credits to industrial customers, through direct supply contracts.

The company is listed on Euronext Growth® Paris (ISIN: FR001400AJ60, ticker: ALCWE) - Eligible for inclusion in French PEA and PEA-PME equity savings plans. Charwood Energy has also been named an "Innovative Company" by Bpifrance.

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

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