

PRESS RELEASE

Arverne and Equinor Ventures advance Lithium de France with a new financing milestone

Pau, May 26, 2026 - Arverne (FR001400JWR8 - ARVEN), France's leading provider of geothermal solutions announces the successful completion of a new major financing step for its subsidiary Lithium de France, alongside its longstanding partner Equinor Ventures AS.

This financing takes the form of a convertible note for total amount of up to €33M, maturing on 30 June 2027¹. Arverne and Equinor Ventures AS will participate at their pro rata share. Upon completion of a qualifying financing of €50M², the principal amount and accrued and uncanceled interest shall be converted to Lithium de France shares.

This financing supports the advancement of Lithium de France's pre-industrial phase, covering drilling activities, the DLE demonstration plant and Front-End Engineering Design (FEED), a key component of the Definitive Feasibility Study (DFS). The project targets annual production of 27,000 tonnes of lithium carbonate, to equip nearly 800,000 electric vehicles, while delivering 2.2 TWh of geothermal heat to businesses, farmers and local authorities in Northern Alsace.

Pierre Brossollet, founder and CEO of Arverne, said:

"This financing milestone marks a significant step in the execution of our Dual Flow strategic plan and underscores the continued confidence of our long-standing partner Equinor ventures. Recognised by the French State as one of the 150 Major Strategic Projects, Lithium de France stands out as one of the most promising industrial developments in geothermal heat and lithium in Europe, combining competitiveness with the energy transition."

Katherine Peachey, Head of Equinor Ventures adds:

"Equinor Ventures, a shareholder in Lithium de France since 2021, reaffirms its confidence in the company, its management team and its development plans to deliver sustainable, low-carbon lithium and geothermal heat production in Europe. This latest financing and our strategic technical collaboration reflect our continued support for Lithium de France"

¹ with a six-month conditional extension option

² through indebtedness, subsidies or equity raise

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About ARVERNE

ARVERNE is France's leading provider of geothermal solutions. Leveraging its deep subsurface expertise, Arverne transforms underground natural resources into local heating, cooling and lithium solutions. A mission-driven company listed on Euronext Paris, Arverne contributes to energy sovereignty through short-loop solutions serving local authorities and industrial customers.

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About Equinor Ventures

Equinor Ventures is Equinor's venture capital arm, investing in ambitious companies in the start-up and growth phases. We believe that the innovation, creativity, and agility of startups can drive change towards a low-carbon future.

Equinor Ventures - Equinor

About Lithium de France

Lithium de France, a subsidiary of Arverne Group, is a French pioneer in low-carbon geothermal heat and lithium. Founded in 2020, Lithium de France's mission is to accelerate the energy transition by supplying heat to businesses, farmers, and local authorities and producing lithium for electric mobility. Lithium de France is an innovative leader based in Haguenau, in northern Alsace.

www.lithiumdefrance.com