

TES announces the successful fundraising of €140m to support the development of its key e-NG projects

- **Following significant investor demand, the company upsized the round size to €140m, receiving strong support from existing shareholders, including AtlasInvest, Reggeborgh, Zhero and Zodiac Maritime**
- **The fundraising also attracted several new highly experienced investors, who are well-regarded in the clean energy space including Azimut Group**
- **Proceeds from the raise will be used to develop TES' global portfolio of large-scale e-NG production projects and its import terminal project in Wilhelmshaven, Germany**

Brussels and Houston, 5 April 2024 – Tree Energy Solutions (“TES”), a global green energy company leading the way in the production of e-NG (electric natural gas derived from green hydrogen) with a mission to deliver reliable and affordable green energy through giga-scale projects, today announced it has successfully concluded its third fundraising round at €140m.

This new capital will be used to develop TES' global portfolio of green energy production and import projects. The fundraising attracted a global investor base comprising leading financial institutions and energy investors, including Azimut Group, Fortescue, E.ON, HSBC, O.G. Energy, Zhero and others.

e-NG is a hydrogen-based green molecule chemically identical to natural gas and obtained by combining green hydrogen with biogenic or recycled CO₂. e-NG is easy to transport and store using existing infrastructure and is a true drop-in green solution for industry and customers looking to decarbonise.

TES has developed strategic partnerships with a number of leading energy companies, including TotalEnergies, Osaka Gas, Toho Gas, Tokyo Gas, Fortescue and ADNOC, to create a leading pipeline portfolio of large-scale e-NG projects across North America, The Middle East, Australia and Europe.

TES is also developing a green energy hub in the German port of Wilhelmshaven. The hub is a significant element in TES' commitment to decarbonise the German and neighbouring energy markets by facilitating the import of natural gas and e-NG, export of CO₂ and production of green hydrogen and green power.

Marco Alverà, Co-founder and CEO of TES, said: “We are excited to announce this significant new milestone. The fundraising is an important step on our journey to deliver affordable e-NG and hydrogen. This newly raised capital will be used to advance the development of our upstream and downstream e-NG projects internationally. Our sustainable business model has attracted world-class strategic and financial partners to continue executing on our projects.”

Marcel and Paul van Poecke, co-founders and co-chairmen of TES, in a joint statement added: “Congratulations to Marco and team for continuing the successful execution of our plan. We are delighted to be well supported by our existing investor base and to have attracted new, well regarded, investors who share our vision for the company.”

MW&L Capital Partners acted as the exclusive financial advisor and placement agent to TES. Burggraaf & Hoekstra acted as the legal advisor to TES.

About TES

TES is a global green energy company leading the way in the production of e-NG (electric natural gas derived from green hydrogen). Headquartered in Europe, TES is committed to making reliable and affordable green energy accessible to all by implementing giga-scale projects using a proven, scalable and cost-effective method. With a presence in North America, Middle East, Asia and Australia, the company’s green hydrogen model uses solar and wind energy in low-cost areas with abundant sunlight or wind. The green hydrogen is then combined with climate-neutral CO₂ and transformed into e-NG, a renewable molecule, easy to transport and store using existing infrastructure. Through the supply of e-NG to various industries, TES aims to win the climate race ensuring the mass adoption of green molecules across the globe.

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