

FDE expands its Norwegian capabilities with the Strategic Acquisition of Alltec AS

Pontpierre, France, April 9th, 2025 – FDE (Euronext: FDE - ISIN: FR0013030152), a leading carbon-negative energy producer, announced the **strategic acquisition of 100% of Alltec AS in Norway** for a total of €9.0M¹ in cash and shares in FDE's Norwegian holding company controlling all its operations in this country.

With 50 employees, Alltec is a Norwegian entity focusing on engineering, procurement and construction of renewable energy solutions mainly in Norway, with a proven expertise in biogas, hydrogen and ammonia. This profitable new subsidiary already achieved **annual revenues of c. €9.4M² in 2024**.

The acquisition is expected to be **immediately accretive to Group's earnings and strengthens FDE's presence in the fast-growing Norway low carbon energy market**.

This transaction follows FDE's acquisition of Greenstat, a prominent hydrogen and solar operator, last year and the ongoing expansion of Biogy Solutions, a high-growth Renewable Natural Gas (RNG) operator in Norway created by FDE. These investments form a robust independent platform, expected to contribute by 2030 **over €80M in annual revenues and €40M in EBITDA**, representing a significant portion of FDE's 2030 objectives.

Leading to Strong Market Positioning and Strategic Impacts

This key acquisition significantly **accelerates FDE's position in Norway's energy transition**, offering immediate operational synergies, revenues enhancement and long-term growth opportunities for investors.

Alltec is the **only end-to-end low carbon energy EPC (Engineering Procurement and Construction)** solution provider with a unique knowledge in electro-automation and Control Systems for low carbon energy systems in the Norwegian market. **Alltec also owns one of Europe's largest green energy test centers**, certified with the prestigious Katapult label in Norway. Its Energy House specializes in low-carbon fuel and gas production (hydrogen, e-fuels, and RNG), as well as blending, storage, distribution and direct industrial applications for these low carbon energies.

These capabilities **enhance the Group's existing technical expertise**, expecting to **reduce the development costs** of FDE's future projects and **shorten time-to-market** while increasing FDE's project pipeline and exposure to new markets in Norway and Europe, including for its Cryo Pur technology.

"Alltec has built a strong reputation for innovation in renewable energy projects and deep customer relationships", said Bjarte Salomonsen, Chief Executive Officer of Alltec AS. "As the

¹ NOK 105.5M

² NOK 109M (audited)

world accelerates its transition to low-carbon energy, successful projects require smarter solutions and reliable partners with proven expertise to develop them. FDE shares this vision and brings top-tier engineering, development and project management capabilities that, combined with Alltec, will **allow for the Group to capitalize on this high-growth market, projected to reach c. €2 billion annually in Norway alone by 2030**, according to Norway's ministry of Energy."

Alltec: Driving Value Creation and Market Leadership

"Our initial collaboration with Alltec started in 2022 when we worked together on the first RNG plant delivered in Norway, using our patented Cryo Pur technology to capture and upgrade CO₂. The integration of Alltec in our Group creates a uniquely positioned leader in Norway's RNG, hydrogen and solar value chains. Importantly, **Alltec will continue to operate independently as an EPC provider**, ensuring brand integrity while significantly contributing to FDE's financial performance and projects development. Both companies share the same DNA in the way to conduct operations: **agility, innovation, proximity with all stakeholders and positive impact.**", said Antoine Forcinal, Chief Executive Officer of FDE.

With the Norwegian Offshore Directorate forecasting a **60% decline in oil and gas production by 2050**, the shift toward green energy infrastructure presents a **multi-billion Euros market opportunity**. This allows Alltec to be confident in its ability to secure new **contracts with, to date, a qualified pipeline of projects exceeding €100M**.

Norway's goal of reducing greenhouse gas emissions by **90–95% from 1990 levels by 2050** underscores the demand for accelerated investment in low-carbon energy. FDE and Alltec are well positioned to support this structural trend.

Financial Strength and Shareholder Value

"This acquisition represents a **disciplined and high-value deployment of capital**, reinforcing our competitive advantage while maintaining our strong financial position," said Aurélie Tan, Chief Financial Officer of FDE. "The transaction is structured with c. 30% cash and 70% equity consideration, ensuring our Net debt to EBITDA ratio remains conservative. The acquisition is projected to be **accretive to revenues in its first full year, with immediate synergies across the Group** as Alltec will enhance the speed and cost-efficiency of deploying our existing RNG pipeline, advance the Agder hydrogen project, and streamline execution across our solar initiatives."

Financial outlook confirmed for 2030

With a solid financial foundation, enhanced revenue visibility, and a clear growth strategy, FDE is well-positioned to capitalize and seize opportunities in the accelerating green energy transition in Norway and beyond.

- Annual revenues more than **€175M**
- **EBITDA above €85M**
- **Over 20 million tons of CO₂ eq emissions avoided per annum**

**Next event:
Q3 2025 sales: April 24th, 2025**

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About La Française de l'Énergie (« FDE »)

FDE is an independent multi-energy producer dedicated to making Net Zero happen. As a specialist in local energy systems and the circular economy, FDE capitalizes on its industrial know-how ranging from engineering, energy production to CO₂ storage to provide energy solutions that combine carbon footprint reduction with better resilience of the associated eco-systems.

More information available on <http://www.francaisedelenergie.fr>

About Alltec

Alltec is a Norwegian company specializing in the development, engineering, and implementation of renewable energy solutions, particularly within biogas, hydrogen, and ammonia. The company offers EPCIC services (Engineering, Procurement, Construction, Integration, and Commissioning) and O&M (Operation & Maintenance) services, with expertise in system integration and tailoring solutions for optimal energy performance.

More information available on www.alltec.no

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