

Galileo Announces Definitive Agreement for Comprehensive Recapitalization and Change of Ownership

Galileo Global Technologies Ltd. (“Galileo”), a leading producer of modular and scalable equipment for the treatment, compression, liquefaction, and distribution of natural gas and biogas, today announced the execution of a definitive agreement for a comprehensive recapitalization and change of ownership. Upon closing, this transformative transaction will result in a change of control, with the new equity structure comprising creditor funds administered by a group of asset managers lead by RBC BlueBay Asset Management and Moneda Patria Investments holding 95% of the equity and 100% of the voting rights.

Upon the closing of the transaction, Galileo's capital structure will be significantly deleveraged, and the company will receive new funding. The company will also emerge with a substantially reduced debt level. This streamlined balance sheet and fresh capital position Galileo for long-term operational stability and growth.

Effective immediately, the company's management will undergo a leadership transition to guide Galileo through its next phase. Nicolas Cappellari has been appointed as Interim Chief Executive Officer (CEO), replacing Jesus Grande, who steps down from the role following a smooth and orderly handover. Mr. Cappellari, who previously served as the company's Chief Operating Officer (COO), brings extensive industry expertise to the role and will focus on accelerating the development and deployment of Galileo's innovative equipment technologies.

About Galileo

Galileo is a recognized leader in the design and manufacturing of modular and scalable equipment for the treatment, compression, liquefaction, and distribution of natural gas and biogas. Founded in 1987, Galileo is committed to providing clean and efficient energy solutions, catering technologies that support a diverse range of applications. For more information, visit www.galileotechnologies.com

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