

European Energy A/S: Agreement signed with Mitsubishi HC Capital Inc. to acquire 20% ownership in European Energy A/S

Company announcement 2/2024 (19.01.2024)

Today, European Energy A/S (**European Energy**) has signed an investment agreement with Mitsubishi HC Capital Inc. (**Mitsubishi HC Capital**), a Japanese company listed on the Tokyo and Nagoya Stock Exchanges.

Pursuant to the investment agreement, Mitsubishi HC Capital will subscribe for around 72 million ordinary new shares and purchase, in aggregate, around 3 million ordinary shares from the three major shareholders in European Energy ultimately controlled by Knud Erik Andersen, Mikael D. Pedersen and Jens-Peter Zink. As a result, Mitsubishi HC Capital will at closing of the transaction hold 20% of the outstanding shares and voting rights in European Energy.

Through the transaction, European Energy will raise gross proceeds of approximately EUR 700 million. The capital raise will strengthen European Energy's balance sheet and will be used to contribute to the continued growth of European Energy.

As part of the transaction, Mitsubishi HC Capital will actively collaborate towards the value creation and strategic growth of European Energy, including through representation on the Board of Directors of European Energy.

Closing of the transaction is subject to fulfillment of certain customary closing conditions, including regulatory approvals and is expected to take place in H1 of 2024.

Jens Due Olsen, Chair of the Board of Directors at European Energy, comments: *"The partnership with Mitsubishi HC Capital represents a significant milestone for European Energy. Their international presence and strategic mindset are key to boosting our company's growth, especially with the increasing demand for capital in this industry. This transaction will further enhance our role in the green energy transformation."*

Knud Erik Andersen, CEO and co-founder of European Energy, adds: *"I am very pleased to welcome Mitsubishi HC Capital as part of our shareholder group. Their strategic focus aligns perfectly with our current strategy and goal of expanding European Energy's impact in the fight against climate change. The capital injection more than triples our equity, offering us increased opportunities to accelerate our business."*

Takuji Naruse, Managing Executive Officer and Head of Environment & Energy Business Division of Mitsubishi HC Capital states: *"We are most delightful to enter into this strategic partnership with European Energy. Mitsubishi HC Capital finds significant growth potential in European Energy and room to create synergies. Mitsubishi HC Capital by leveraging our expertise and strengths in the market will work together with European Energy to realize value creation and decarbonization."*

About European Energy

European Energy, founded in 2004 in Denmark, is a leading developer of renewable energy in Europe, with activities in the entire value chain. The company is present in 28 countries, with a development pipeline surpassing 60 GW. European Energy is a pioneer in Power-to-X (PTX) innovation and is currently constructing the world's largest e-methanol facility and maintaining a significant PTX project pipeline.

About Mitsubishi HC Capital Group's Business

Mitsubishi HC Capital Group (the Group) globally operates and develops a variety of business with seven business segments; Customer Solutions, Global Business, Environment & Energy, Aviation, Logistics, Real Estate and Mobility. In Environment & Energy, the Group is already one of the leading players of renewable energy in Japan and has been investing in renewables in Europe and North America since 2017. It intends to strengthen and make the renewable energy business a growth driver for the group by actively expanding its presence overseas.

Mitsubishi HC Capital Inc. (TSE, NSE: 8593), incorporated in 1971, has achieved a solid and stable business growth backed by its strong financial position and long-term credibility.

Please visit <https://www.mitsubishi-hc-capital.com/english/> for more information.

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