

European Energy A/S: Mitsubishi HC Capital Inc. acquisition of 20% ownership stake in European Energy A/S and election of a new board member

Company announcement 9/2024 (16.04.2024)

In continuation of European Energy A/S' announcement on 19 January 2024, European Energy A/S (**European Energy**) today announces the closing of the transaction with Mitsubishi HC Capital Inc. (**Mitsubishi HC Capital**), a Japanese company listed on the Tokyo and Nagoya Stock Exchanges, whereby Mitsubishi HC Capital acquires a 20% stake in European Energy.

In connection with the closing of the transaction, European Energy has completed a capital increase of 72,383,854 new shares, each of nominal value of DKK 1, which a subsidiary of Mitsubishi HC Capital subscribed for. In addition to the capital increase, Mitsubishi HC Capital also acquired approximately 2.8 million shares from the three major shareholders in European Energy, ultimately controlled by Knud Erik Andersen, Mikael D. Pedersen, and Jens-Peter Zink.

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.

To strengthen the collaboration between European Energy and Mitsubishi HC Capital, Keiro Tamate, Deputy Managing Director of Global Environment & Energy Business Department at Mitsubishi HC Capital, was elected as a new member of the Board of Directors of European Energy by an extraordinary general meeting held today in connection with the closing of the transaction. Keiro Tamate will be joining European Energy as the Senior Executive Vice President to lead and expand the strategic partnership between European Energy and Mitsubishi HC Capital. Keiro, spending most of his career in power & renewable sector and having a global background working in the U.S. and UK, has been leading Mitsubishi HC Capital's business development in European renewables and infrastructure. He will bring in his extensive global experience and network from Mitsubishi HC Capital, where he has worked since 2006, with the aim to accelerate the strategic growth of European Energy.

In alignment with these strategic changes, Jens-Peter Zink, Deputy CEO, will transition to an observer role on the board.

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 25 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.

Investor and media enquiries

- Investor Relations: Martin Graa Jennum, Director and Head of Corporate Finance, FP&A and Investor Relations: mgi@europeanenergy.com, +45 2114 6107 or investor.relations@europeanenergy.com.