Press Release

DGB achieves project milestones and receives €600,000 in upfront payment

29 November 2022 | 07:00h CET

Dutch Green Business Group N.V. ("DGB" or "the Group") (Euronext: DGB: NL0009169515), a leading carbon project developer and ecosystem restoration company, achieved two important milestones in the development of its Hongera Energy Efficient Cookstove Project in Kenya (the "Project").

On 31 August 2022, a renowed Buyer (the ¨**Buyer**¨) committed to buy 507,720 carbon credits from the Project, funding 100% of all Capital Expenditures and providing DGB with upfront cash payments of €1.7 million.

The Project involves the manufacturing and distribution of 150,000 energy-efficient cookstoves and is designed as a CO2-reduction project under the Gold Standard methodology "Technologies and Practices to Displace Decentralized Thermal Energy Consumption". The project design has been drafted, and the first cookstoves have now been produced. DGB received €600,000 for achieving these milestones.

The Buyer plans to retire its share of the credits once verified, claiming it against its organization's carbon footprint. DGB expects to sell the remaining expected 1.3 million carbon credits (approximately 70,25% of the Project) on the open, voluntary carbon credit market after the first issuance of the credits starts in Q3 2023. The current average price for verified carbon reduction credits from cookstove projects is $10,50 per tonne of CO2e.

The Project is one of DGB´s five projects in its project pipeline, totalling over 27.2 million tonnes of expected verified CO2-emission reduction.

Contact details:

DGB GROUP NV
press@dgb.earth
+31108080126

About DGB:

DGB is a project developer of high-quality large-scale carbon and biodiversity projects accredited by third parties. The Group is focused on nature conservation and helping biodiversity flourish by assisting governments and corporations in achieving net-zero. Global megatrends drive the demand for carbon credits and underpin the growth opportunities. DGB GROUP NV is a public company traded on the main Dutch stock exchange Euronext Amsterdam under the ticker symbol AEX:DGB and ISIN-code NL0009169515.. www.green.earth

Disclaimer:

This press release does not contain (an invitation to make an) offer to buy or sell or otherwise acquire or subscribe to shares in DGB and is not an advice or recommendation to take or refrain from taking any action. This press release contains statements that could be construed as forward-looking statements, including about the financial position of DGB, the results it achieved and the business(es) it runs. Forward-looking statements are all statements that do not relate to historical facts. These statements are based on information currently available and forecasts and estimates made by DGB's management. Although DGB believes that these statements are based on reasonable assumptions, it cannot guarantee that the ultimate results will not differ materially from those statements that could be construed as forward-looking statements. Factors that may lead to or contribute to differences in current expectations include, but are not limited to: developments in legislation, technology, tax, regulation, stock market price fluctuations, legal proceedings, regulatory investigations, competitive relationships and general economic conditions. These and other factors, risks and uncertainties that may affect any forward-looking statement or the actual results of DGB are discussed in the annual report. The forward-looking statements in this document speak only as of the date of this document. Subject to any legal obligation, DGB assumes no obligation or responsibility to update the forward-looking statements contained in this document, whether related to new information, future events or otherwise.

DRAFT