

Press release

Saint-Nolff, December 11, 2025

Charwood Energy secures financing for its first directly owned syngas plant which will supply green gas to the Verallia France site

Charwood Energy (ISIN: FR001400AJ60, ticker: ALCWE), a French specialist offering tailored energy solutions from biomass recovery, has announced it has finalized the financing of its first proprietary syngas production plant.

This plant will supply green energy to the Verallia France industrial site in Cognac, a subsidiary of the Verallia Group, a European leader and the third largest producer in the world of glass packaging for beverages and food products.

The approval of the financing plan for this first syngas production unit is a major milestone for Charwood Energy as it validates its strategy of developing recurring revenues over the long term.

It is also testament to the know-how of Charwood Energy's teams and their ability to meet the decarbonization objectives of major industrial companies. There is currently no equivalent in the glass industry of the plant to be commissioned at the Verallia France site.

This investment is being led by Charwood Energy and the Eiffel Gaz Vert fund through their joint subsidiary W&nergy. A grant was obtained for the project from ADEME as part of the "Décarb'ind" call for projects, and the Nouvelle Aquitaine region. A portion of the financing was provided by Banque des Territoires and Banque Populaire du Grand Ouest.

"Banque des Territoires is proud to support this exemplary project, which is aligned with our sustainable reindustrialization strategy. Through a subordinated loan, we are supporting a key initiative for the decarbonization of the industry, in line with the national low-carbon strategy and its target to reduce GHG emissions by 35% by 2030. This project illustrates our commitment to reducing dependence on fossil fuels while boosting the regions. It is proof that industrial innovation and ecological transition can drive economic performance. An ambitious partnership for a low-carbon future," said **Rémi Heurlin, Regional Head of Banque des Territoires in Brittany.**

The syngas sale agreement signed with Verallia France in the form of a 21-year corporate SPA¹ covers the construction and operation by Charwood Energy of a plant for the production of green gas through the pyrogasification of biomass.

Directly owned by Charwood Energy, this plant will supply one of the three furnaces at the Verallia France site in Cognac, replacing 20% of its fossil energy consumption and enabling a 22% reduction in CO2 emissions (Scope 1 and 2) from this furnace.

The expected production of 30 Gwh/year will require the supply of 8,000 tons of biomass within a radius of 100km of the site.

Work is scheduled to begin in the first quarter of 2026, with commissioning scheduled for the second half of 2027.

¹ Corporate syngas sale and purchase agreement: a long-term direct contract between a syngas consumer - a company (Verallia in this case) - and a producer who is building a new renewable power plant to supply its customer

The works will last 18 months and will be carried out by Energy&+, Charwood Energy's EPC² project subsidiary. Energy&+ will bring on board a multidisciplinary team entirely dedicated to the design and construction of the plant.

The first revenues from this project will be generated from the sale of syngas to Verallia once the plant is commissioned.

"Together with Banque des Territoires and Banque Populaire Grand Ouest we are delighted to announce that we have secured financing for the construction of an iconic pyrogasification project, developed by Charwood and jointly owned with Eiffel. This pioneering project will provide Verallia with renewable gas to decarbonize its furnaces and will pave the way for a unique, reproducible and scalable industrial transition model. A disruptive innovation that serves the sustainable transformation of our industries," said **Marc-Etienne Mercadier, Head of Investment at Eiffel Investment Group.**

About Charwood Energy

Convinced that biomass is one of the keys to meeting the challenges of the energy transition, Charwood Energy designs, installs and maintains customized solutions for the production of renewable energy from biomass.

Charwood Energy possesses a wealth of technical know-how and is proficient in all biomass recovery technologies - heating systems and networks, methanization and pyrogasification.

Positioned since 2019 in the promising process of pyrogasification, Charwood Energy is now also involved in the development and operation of pyrogasification units on its own account, to produce and sell green gas (syngas), biochar and carbon credits to industrial customers, through direct supply contracts.

The company is listed on Euronext Growth® Paris (ISIN: FR001400AJ60, ticker: ALCWE) - Eligible for inclusion in French PEA and PEA-PME equity savings plans. Charwood Energy has also been named an "Innovative Company" by Bpifrance.

Find out more at <https://charwood.energy/en/investors>

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² EPC: Engineering, procurement and construction