

August 22, 2025

## **ZENITH ENERGY LTD.**

("Zenith" or the "Company")

### **Update on Solar Project in Piedmont, Italy**

Zenith Energy Ltd. ("Zenith" or the "Company") (LSE: ZEN; OSE: ZENA), the listed international energy production and development company, is pleased to provide an update regarding its acquisition of a 7 MWp agrivoltaic solar energy project located in the region of Piedmont, Italy (the "**Piedmont Acquisition**").

#### **Key Highlights**

- As announced on May 30, 2025, the Company's fully owned subsidiary, WESOLAR S.R.L., signed an agreement to acquire approximately 13.5 hectares of agricultural land for a consideration of EUR 900,000 (the "**Consideration**").
- Payment of the Consideration and completion of the Piedmont Acquisition is conditional upon the achievement of all the necessary approvals and permits in order for construction and commissioning of the solar energy production infrastructure to take place.
- The Piedmont Acquisition was originally designed as an agrivoltaic plant with an installed capacity of 7 MWp. Agrivoltaic technology integrates agricultural activities with solar energy production, optimising land use and supporting sustainable agricultural practices. However, agrivoltaic plants require proportionally more land for the same capacity of installed MWp.
- Recent regulatory changes in Italy, brought about by the sentence of the Council of State number 6160/2025, have enabled the Piedmont Acquisition to be reclassified.
- The Piedmont Acquisition has now been projected as a 10MWp solar energy development project, replacing its previous classification as a 7 MWp agrivoltaic development project.
- The reclassification is expected to materially improve the Piedmont Acquisition's economics, shortening the completion timeline and simplifying its technical profile, increasing potential electricity production and associated revenue generation.

#### **Andrea Cattaneo, Chief Executive Officer, commented:**

"The reclassification of the Piedmont Acquisition to 10 MWp significantly strengthens its economics and long-term value, enhancing our solar energy project pipeline.

One of the key determinants for success in the Italian solar energy domain is an operator's ability to successfully obtain the necessary permitting (at all levels) in a comprehensive and timely manner.

We look forward to providing further updates in due course regarding potential additional acquisitions, as well as the formalisation of financing agreements to support the construction of the portfolio."

**Further Information:**

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**Notes to Editors:**

Zenith Energy Ltd. is a revenue generating, independent energy company with energy production, exploration and development assets in North Africa, the US and Europe. The Company is listed on the London Stock Exchange Main Market (LSE: ZEN) and the Euronext Growth of the Oslo Stock Exchange (OSE: ZENA).

Zenith's strategic focus is on pursuing development opportunities through the development of proven revenue generating energy production assets, as well as low-risk exploration activities in assets with existing production.

For more information, please visit: [www.zenithenergy.ca](http://www.zenithenergy.ca)

Twitter: @zenithenergyltd

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**Market Abuse Regulation (MAR) Disclosure**

The information included in this announcement is defined as inside information pursuant to MAR article 7 and is publicly disclosed in accordance with MAR article 17 and section 5 -12 of the Norwegian Securities Trading Act. The announcement is made by the contact person.