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29 May 2024

Corre Energy B.V.

("Corre Energy" or the "Company")

Result of Placing

Corre Energy raises gross proceeds of €0.64 million

Corre Energy, the leading developer of long duration energy storage (LDES), announces the successful raise of approximately €0.64 million (before expenses) by the placing of 1,399,002 new shares in the Company (the "Placing Shares") with existing shareholders (the "Placing"). This follows the launch announcement in respect of the Placing released on 28 May 2024.

The Placing Price of €0.46 is set based on the successful raise of €2.12 million through Subscription Agreements ("the Subscription"), which was announced on 23 May 2024.

The Placing Shares and the shares issued and to be issued pursuant to the Subscription collectively represent approximately 8.4% of the Company's issued share capital immediately prior to the Subscription and the Placing. The Placing was supported by existing shareholders and management.

The Placing is conditional upon, inter alia, Admission (as defined below) becoming effective and the expected date of completion of the Placing is 31 May 2024.

J&E Davy ("Davy") acted as bookrunner in relation to the Placing.

Admission and dealings

Application has been made to Euronext Dublin for the Placing Shares to be admitted to trading on Euronext Growth ("Admission") and it is expected that Admission will become effective and trading will commence at 8.00 a.m. on 31 May 2024 (or such later date as Davy may agree). The Placing Shares, when issued, will be fully paid and will rank *pari passu* in all respects with the existing issued shares. After Admission of the Placing Shares and the remaining Subscription Shares to be issued before 30 June 2024, the total number of shares in issue will be 77,607,349. With no shares held in treasury, the total number of voting rights will also be 77,607,349.

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Members of the public are not eligible to take part in the Placing. All offers of securities in connection with the Placing will be made pursuant to an exemption under Regulation (EU) 2017/1129 (the "Prospectus Regulation") from the requirement to produce a prospectus for offers of securities. This Announcement and the terms and conditions set out herein are directed only at and may only be communicated to persons: (a) if in an EEA member state, who are qualified investors within the meaning of Article 2(e) of the Prospectus Regulation ("Qualified Investors"); (b) in the United Kingdom who (i) have professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 as amended (the "FPO") or fall within the definition of "high net worth companies, unincorporated associations etc" in Article 49(2)(a) to (d) of the FPO and (iii) are "qualified investors" as defined in Article 2(e) of the Prospectus Regulation as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("EUWA") (the "UK Prospectus Regulation"); and (c) otherwise to whom it may lawfully be communicated, (all such persons together being referred to as "Relevant Persons").

This Announcement must not be acted on or relied on by persons who are not Relevant Persons. Persons distributing this Announcement must satisfy themselves that it is lawful to do so. Any investment or investment activity to which this Announcement relates is available only to Relevant Persons and will be engaged in only with Relevant Persons. This Announcement does not itself constitute an offer for sale or subscription of any securities in the Company.

By participating in the Placing, each person who is invited to and who chooses to so participate will be deemed to have read and understood this Announcement in its entirety.

Davy, which is regulated in Ireland by the Central Bank of Ireland is acting as placing agent for the Company and no-one else in connection with the Placing and is not, and will not be, responsible to anyone other than the Company for providing the protections afforded to its clients nor for providing advice in relation to the Placing and/or any other matter referred to in this Announcement.

The distribution of this Announcement in certain jurisdictions may be restricted by law. No action has been taken by the Company or Davy that would permit an offering of securities in the Company or possession or distribution of this Announcement or any other offering or publicity material relating to such shares in any jurisdiction where action for that purpose is required. Persons into whose possession this Announcement comes are required by the Company and Davy to inform themselves about, and to observe, such restrictions. The information in this Announcement may not be forwarded or distributed to any other person and may not be reproduced in any manner whatsoever. Any forwarding, distribution, reproduction, or disclosure of this information in whole or in part is unauthorised. Failure to comply with this directive may result in a violation of the Securities Act or the applicable laws of other jurisdictions.

This Announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with entry into the Placing. This Announcement contains (or may contain) certain forward-looking statements with respect to certain of the Company's current expectations and projections about future events and the Company's future financial condition and performance. These statements, which sometimes use words such as "aim", "anticipate", "believe", "may", "will", "should", "intend", "plan", "assume", "estimate", "expect" (or the negative thereof) and words of similar meaning, reflect the directors' current beliefs and expectations and involve known and unknown risks, uncertainties and assumptions, many of which are outside the Company's control and difficult to predict, that could cause actual results and performance to differ materially from any expected future results or performance expressed or implied by the forward-looking statement. These risks include, but are not limited to, risks related to the business of the Corre Energy Group (including storage site access, risks in relation to agreements to which the Company is party and construction related risks), risks relating to the industry in which it operates (including its output markets, technological change and general economic conditions) and risks relating to laws and regulations (including the EU subsidy and regulatory framework).

Statements contained in this Announcement regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. The basis for any statements in this Announcement regarding Corre Energy's competitive position is based on the Company's own assessment and knowledge of the market in which the Company operates. All references to the Company as global leader, best in class, unrivalled and other similar expressions are in the Company's view. The information contained in this Announcement speaks only as of the date of this Announcement and is subject to change without notice and the Company does not assume any responsibility or obligation to, and does not intend to, update or revise publicly or review any of the information contained herein, whether as a result of new information, future events or otherwise, except to the extent required by the Euronext Growth Rules for Companies, Euronext Dublin, the Central Bank of Ireland or by applicable law or regulation. No statement in this Announcement is or is intended to be a profit forecast or profit estimate or to imply that the earnings of the Company for the current or future financial years will necessarily match or exceed the historical or published earnings of the Company.

The price of shares and the income from them may go down as well as up and investors may not get back the full amount invested on disposal of shares acquired. Past performance is no guide to future performance and persons needing advice should consult an independent financial adviser. Any indication in this Announcement of the price at which the shares of the Company have been bought or sold in the past cannot be relied upon as a guide to future performance. Persons needing advice should consult an independent financial adviser. No statement in this Announcement is intended to be a profit forecast and no statement in this Announcement should be interpreted to mean that earnings per share of the Company for the current or future financial years would necessarily match or exceed the historical published earnings per share of the Company.

The Placing Shares to be issued pursuant to the Placing will not be admitted to trading on any stock exchange other than Euronext Growth.

This Announcement does not constitute a recommendation concerning any investor's options with respect to the Placing. The contents of this Announcement are not to be construed as legal, business, financial or tax advice. Each investor or prospective investor should consult his, her or its own legal adviser, business adviser, financial adviser or tax adviser for legal, financial, business or tax advice.

Persons (including, without limitation, nominees and trustees) who have a contractual or other legal obligation to forward a copy of this Announcement should seek appropriate advice before taking any action.

Access reports, shareholder documents and circulars for Corre Energy B.V. and other information are available on the Corre Energy website at <https://corre.energy/investor/reports-and-documents/>. Neither the content of

the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this Announcement.

Information to Distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID II"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "MiFID II Product Governance Requirements"), and the product governance requirements contained within the FCA Handbook Product Intervention and Product Governance Sourcebook (the "UK Product Governance Rules"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II and the UK Product Governance Requirements) may otherwise have with respect thereto, the Placing Shares have been subject to a product approval process, which has determined that the Placing Shares are: (i) compatible with an end target market of (a) retail investors, as defined in MiFID II and Regulation (EU) NO 2017/565 as it forms part of domestic law by virtue of the EUWA, (b) investors who meet the criteria of professional clients, as defined in MiFID II and Regulation (EU) NO 600/2014 as it forms part of domestic law by virtue of the EUWA, or (c) eligible counterparties, as defined in MiFID II and the FCA's Conduct of Business Sourcebook ("COBS"); and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "Target Market Assessment").

Notwithstanding the Target Market Assessment, distributors should note that: the price of the Placing Shares may decline and investors could lose all or part of their investment; the Placing Shares offer no guaranteed income and no capital protection; and an investment in the Placing Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Placing. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Bookrunner will only procure investors who meet the criteria of professional clients and eligible counterparties or who are Relevant Persons as defined below.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II or COBS; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Placing Shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the Placing Shares and determining appropriate distribution channels.