



**24 June 2024**

**Corre Energy B.V.**  
**("Corre Energy" and the "Company")**

**Corre Energy begins Board transition to support scale-up strategy**

Corre Energy, the leading developer of long duration energy storage (LDES), announces that at its forthcoming Annual General Meeting (AGM) Frank Allen, Chair of the Board of Directors, intends to stand down from the Board upon expiry of his three-year tenure as Chair owing to professional commitments outside of Corre Energy. It coincides with a planned transition of the Board composition to facilitate the Company's growth.

Mr. Allen, who has been Chair prior to and since the Company's IPO in 2021, has overseen Corre Energy's initial phase of growth, including the delivery of key commercial milestones and fund-raising activities. Most recently, this includes the launch of the process led by Rothschild & Co to manage and secure investor interest in the Company.

On the basis that all resolutions are passed at the AGM, Non-Executive Board member, Rune Eng, will fulfil the role of Interim Chair while the responsibilities of the Audit and Risk Committee will be consolidated into the main Board of Directors. This interim arrangement will exist until future changes are announced.

As part of the planned Board transition, a process has already begun to appoint Non-Executive Directors to the Board and to organise Board committees to meet the future growth and needs of the Company. This is designed to align with the planned investment process which is progressing well, as well as commercial scale-up opportunities currently being actively pursued by the Company.

**Keith McGrane, CEO of Corre Energy, commented:** "We are hugely grateful for the commitment, guidance and support that Frank has provided prior to and since Corre Energy's IPO. He has helped navigate the Company through many critical milestones, including securing offtake agreements for projects, expanding our pipeline, overseeing several successive rounds of funding, and positioning Corre Energy as one of the foremost LDES companies in the market. I wish Frank the very best for the future.

"Our focus remains on progressing the significant investor interest in the Company and ramping up our activities to deliver maximum value to our shareholders and wider stakeholders. To support this, our Board will now transition to support our next phase of growth and we look forward to making announcements in due course regarding the appointment of new Non-Executives and senior executives."

For further information, please contact:

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**ABOUT CORRE ENERGY:** Corre Energy designs, develops, constructs, and operates utility-scale Long Duration Energy Storage (LDES) projects in Europe and North America. Through our project development activities, Corre Energy is working to accelerate the energy transition to net zero, while enhancing the security and flexibility of large-scale energy systems.