

22 August 2024

Corre Energy B.V.

(“Corre Energy” and the “Company”)

Director resignation, board composition and working capital update

Corre Energy, the leading developer of long duration energy storage announces that Rune Eng has resigned as a non-executive director and interim chair of the board, effective from 22 August 2024. Mr. Eng has decided to step down from his role to pursue other personal and professional interests.

The Company would like to thank Mr. Eng for his valuable contribution and leadership during his tenure as a non-executive director since the Company’s Initial Public Offering in September 2021; most recently assuming the role of interim chair (since the Company’s Annual General Meeting on 26 June 2024).

Mr. Eng has been instrumental in overseeing the Company'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.

The Company is working diligently to address the appointment of an interim chair who will be proposed to shareholders as soon as possible.

In addition, the Company can report that the investment process led by Rothschild & Co, which was announced earlier this year, is progressing. The Company expects to provide a further update to shareholders on the status of the investment process in September 2024 in line with its half year results.

Lastly, the Company is engaging with significant shareholders in relation to potential funding of short-term working capital requirements ahead of this strategic investment process and long-term fund raise being concluded. Whilst the Company’s shareholders have consistently supported the Company’s working capital needs there can be no certainty that sufficient working capital will be secured.

For further information, please contact:

Corre Energy B.V.

ir@corre.energy or +31 (0) 50 799 5060

Davy (Euronext Growth Listing Sponsor)

Anthony Farrell Davy Corporate Finance
anthony.farrell@davy.ie or +353 (0)1 6149993

ABOUT CORRE ENERGY: Corre Energy designs, develops, constructs, and operates utility-scale Long Duration Energy Storage 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.

