

19 December 2024

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014 (Market Abuse Regulation)

Corre Energy B.V.

(“Corre Energy” and the “Company”)

Sale of entire 50% stake in Zuidwending Battery Energy Storage System (BESS) joint venture

The Company, a leading developer of underground energy storage projects in Europe, today announces the sale of its entire 50% ownership stake in the Zuidwending BESS joint venture to Royal Vopak for a total cash consideration of €4 million.

The €4 million is not subject to any conditions. This sale marks an important milestone for the Company following the restructuring undertaken in September 2024. The first phase of this operational restructuring is now complete and has already delivered a significant reduction in headcount and cost. Management and Board expect to deliver further cost reduction measures in the first half of 2025. This disposal demonstrates the Company’s commitment to delivering value through a disciplined focus on core priorities and efficient capital allocation.

This battery sale represents a full exit for the Company from the Zuidwending BESS joint venture, which was established in partnership with Semper Power and announced on July 5th of this year.

The sale forms part of a comprehensive strategic review by the new board and executive management, as outlined in the interim results statement on September 30th. The Company will provide the results of this strategic review and further operational updates in Q1 2025.

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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.

