



PRESS RELEASE

TotalEnergies, Baker Hughes, Technip Energies, Azimut and other investors to invest in Zhero Europe's Green Energy Expansion

August 3rd, 2023 –TotalEnergies, Baker Hughes, Technip Energies, Azimut (through the fund Azimut ELTIF – Infrastructure & Real Assets ESG) and other investors have signed preliminary agreement to invest in Zhero Europe in order to develop large scale renewable energies projects in Europe and Africa spanning across renewable power generation, power interconnections and green molecules.

Zhero Europe was founded with the vision that large integrated projects, including generation from high quality wind and solar resources, and captive long-distance exports, would be the most effective way to accelerate the energy transition in high demand areas.

Zhero Europe is controlled by Zhero, which was founded by Marco Alverà, Paddy Padmanathan, Alessandra Pasini and Enrico Vitali at a time when a new generation of renewables are positioned for massive scale-up. The company is developing and will operate green energy production and infrastructure projects in the US, Europe, Middle East and Africa.

With this round of financing, Zhero Europe will advance the development of its project portfolio, leveraging the world class expertise of its new investors.

Paddy Padmanathan and Alessandra Pasini, respectively Chairmain and CEO of Zhero Europe commented: “We are thrilled to welcome new investors who share our ambition to accelerate the energy transition by delivering large scale bankable projects that will inspire others to follow. Green energy is already cheaper than fossil fuels in many countries and we need to accelerate project development and construction to mitigate the growing gap between climate action and climate ambition. There is no time to lose.”

Stephane Michel, President Gas, Renewables & Power at TotalEnergies said: “Zhero Europe’s bold ambition is to bring abundant, affordable and clean energy from the best producing location to the large consuming markets and notably from North Africa, to Europe. We welcome the opportunity to join forces with Zhero Europe and its

other investors to support the development of those pioneering projects for the mutual benefit of Europe and Africa.”

“We are pleased to support Zhero Europe’s endeavors to more quickly deliver sustainable energy, aligning with Baker Hughes’ purpose to help take energy forward -- making it safer, cleaner and more efficient for people and the planet,” said Baker Hughes CEO and Chairman Lorenzo Simonelli. “Collaboration remains critical to realizing a future in which energy is secure, sustainable, and affordable, especially as we focus on New Energy technologies and projects achieving scale in this decade.”

Zhero Contacts

Media Relations: media@zhero.net