

Forsee Power finalizes the acquisition of NEEoT Capital shares from Mitsubishi Corporation

Paris, June 2, 2022 – 5:45 p.m. CEST – Forsee Power (FR0014005SB3 – FORSE – the “Company”), expert in smart battery systems for sustainable electromobility, announces that it has completed the acquisition of NEEoT Capital shares from Mitsubishi Corporation.

With the aim of facilitating and accelerating the transition to electric mobility (buses or other vehicles), Forsee Power created NEEoT Capital with EDF and Mitsubishi Corporation in 2016 in order to finance electric fleet development in the form of battery/vehicle/infrastructure rental.

These financing offers are based on the following principles:

- the equipment suppliers (battery, vehicle, infrastructure) sell equipment to the financial partner (and not to the end customer as in the case of a “dry sale”);
- the financial partner makes this equipment (or “assets”) available to the end customer (transport operator) against payment of rent; and
- the rental offer includes all the maintenance services and associated warranties.

Historically, Forsee Power held 15% of this company dedicated to financing in the renewable energy and electric mobility sectors; Mitsubishi Corporation and EDF through EDF Pulse Holding together held 85% of the share capital and voting rights.

Forsee Power announces that it has completed the acquisition from Mitsubishi Corporation of its 240,608 shares of NEEoT Capital.

This operation enables Forsee Power to strengthen its stake in the structure and at the end of the capital restructuring operations of NEEoT Capital envisaged in the short term, Forsee Power will hold 50% of the share capital of NEEoT Capital.

This operation reflects Forsee Power's strategy of offering a complete range of products and services with a positioning on the entire value chain to support vehicle manufacturers and territories in their ecological transition with turnkey solutions.

About Forsee Power

Forsee Power is a French industrial group specializing in smart battery systems for sustainable electric transport (light vehicles, off-highway vehicles, buses, trains, and ships). A major player in Europe, Asia and North America, the Group designs, assembles, and supplies energy management systems based on cells that are among the most robust in the market and provides installation, commissioning, and maintenance on site and remotely. More than 1,200 buses and 100,000 LEV have been equipped with Forsee Power's batteries. The Group also offers financing solutions (battery leasing) and second-life solutions for transport batteries. Forsee Power recorded revenue from sales of EUR 72.4 million in 2021 and has more than 600 employees. For more information: www.forseepower.com | @ForseePower

Contacts

Forsee Power

Sophie Tricaud
Director of Communication,
Sustainability & Public Affairs
investors@forseepower.com

NewCap

Thomas Grojean
Quentin Massé
Investor Relations
forseepower@newcap.eu
+33 (0)1 44 71 94 94

NewCap

Nicolas Merigeau
Media Relations
forseepower@newcap.eu
+33 (0)1 44 71 94 98