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PRESS RELEASE

Energy Transition financing specialist NEO Capital welcomes Mitsui & Co., Ltd. as a new shareholder, together with historical partners EDF and Forsee Power to support its development

Mitsui & Co., Ltd. (Mitsui) is joining forces with historical shareholders EDF, via its corporate venture capital EDF Pulse Ventures¹, and Forsee Power to create a strong and long-term team of top tier shareholders of NEO Capital (NEoT), a first mover company fully dedicated to providing turnkey services to accelerate energy transition. The 3 partners, bringing together a shareholder base with complementary expertise and capacities, will each hold equal shares of the company's capital.

Created in 2017 by industrial leaders Forsee Power and EDF, NEO supports the development of low carbon emission equipment embarking batteries, as a key enabler for the energy transition to low carbon emission mobility and off grid distributed energy generation solutions.

Supported by a seasoned team combining expertise in battery technologies, in structured finance with deep market knowledge, NEO intends to propose, especially in the electromobility segment, global turnkey solutions including financing and asset management services for various types of clients – B2B, B2C, and B2G. These solutions, which can range from Battery-as-a-service, Charging-as-a-service to full turnkey E-mobility-as-a-service, or Energy access-as-a-service for remote locations, aim at removing the major barriers, like high Capex or technological risks on battery ageing, so far preventing from fast development and scaling.

To fulfil this objective, NEO gathers top tier investors around its vision to create and manage investment platforms that provide the financing services and invest into the associated assets.

NEoT has created and now manages two platforms, NEO Green Mobility supported by 3i, Mirova, Banque des Territoires and EDF to finance low carbon emission mobility in Europe, and NEO Off Grid Africa supported by Meridiam and EDF to finance low carbon emission decentralized off-grid energy solutions in rural areas in Africa. NEO currently manages around €150m of assets like ebuses, etrucks, charging stations, ships, or minigrids and Solar Home System. It represents today more than 350 vehicles and batteries, more than 6,000 charging points, 65 mini-grids and 34,000 solar home systems, and globally 120MWh of battery capacity deployed throughout Europe and Africa, and its footprint is growing fast.

This transaction will bring a strong boost to NEO over the next years by bringing the necessary additional financial means but also the support of Mitsui with its worldwide business network, capacity to identify opportunities and structure projects. Together with EDF and Forsee Power, they will accelerate the strategic development of NEO addressing new sectors and new geographies.

Hiromu Kayamori, General Manager of Sustainability Impact Division at Mitsui: “Global Energy Transition is one of the Key Strategic Initiatives of our Medium-term Management Plan 2026 and our participation to NEO will further strengthen our business portfolio in battery industry, in the context of providing turnkey solutions to accelerate decarbonization. Mitsui will work with NEO Capital to play an important role in creating a sustainable battery ecosystem, where Mitsui will fully leverage its wide industrial coverage and business functions throughout the battery value-chain, including battery raw material, reuse of EV battery and battery recycling”.

Christophe Gurtner, CEO at Forsee Power and Chairman of NEO: “The presence of Mitsui in the capital will be a great asset in the development of NEO. They are a very strategic player in the energy and

¹ EDF Pulse Ventures aims to develop EDF Pulse Holding's Investment portfolio by identifying new activities and innovative solutions.

electromobility fields – with participations in hundreds of companies and projects worldwide all along the value chains – which combined with their expertise in complex financing and asset management will give NEoT even more access to decarbonization projects to finance in the future”.

Julien Villeret, Chief Innovation Officer at EDF group: “EDF believes that financing is a crucial challenge for the energy transition and that the market needs key players who combine technical expertise and financial skills. That is why we invested in NEoT back in 2017. Today, we are very pleased to welcome Mitsui as a new shareholder of NEoT, which validates our vision and will support NEoT growth.”

Philippe Ringenbach, CEO of NEoT Capital: “We are delighted to welcome Mitsui into NEoT alongside historical founders Forsee Power and EDF. This investment of Mitsui validates our strategy and our value proposition. We have now a dream team of long-term industrial players that will help us accelerate our international development and address the multiple decarbonization challenges in transportation, meaning providing financial and asset management services for mobility vehicles and batteries, charging infrastructure including their energy sources and even taking care of battery recycling at the end”.

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About NEoT Capital

NEoT Capital is a company dedicated to supporting the energy transition to zero-emission mobility and low-carbon energy. Founded by leading industrialists, NEoT Capital creates and manages investment platforms that finance the deployment of low-carbon equipment based on innovative energy storage solutions. NEoT Capital brings together leading investors who will invest in these assets, carry them, and make them available to local authorities or operators as global services. Thanks to NEoT Capital’s technical and financial expertise, these services include not only financing but also support in the management and development of the equipment.

About Mitsui

Mitsui & Co. is a global trading and investment company with a presence in more than 60 countries and a diverse business portfolio covering a wide range of industries.

The company identifies, develops, and grows its businesses in partnership with a global network of trusted partners including world leading companies, combining its geographic and cross-industry strengths to create long-term sustainable value for its stakeholders.

Mitsui has set three key strategic initiatives for its current Medium-term Management Plan: supporting industries to grow and evolve with stable supplies of resources and materials and providing infrastructure; promoting a global transition to low-carbon and renewable energy; and empowering people to lead healthy lives through the delivery of quality healthcare and access to good nutrition.

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, trucks, and trains). 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 2,500 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 and its 650 employees are committed to sustainable development and the Group has obtained the Gold medal from leading sustainability rating agency EcoVadis. For more information: www.forseepower.com | [@ForseePower](#)

About EDF

As a major player in energy transition, the EDF Group is an integrated energy company active in all businesses: generation, transmission, distribution, energy trading, energy sales and energy services. EDF Group is a world leader in low-carbon energy, having developed a diverse production mix based mainly on nuclear and renewable energy (including hydropower). It is also investing in new technologies to support energy transition. EDF’s raison d’être is to build a net zero energy future with electricity and innovative solutions and services, to help save the planet and drive well-being and economic development. The Group is involved in supplying energy and services to approximately 40.3 million customers (1), of whom 30.3 million in France (2). It generated consolidated sales of €143.5 billion in 2022.

(1) Customers are counted per delivery site. A customer can have two delivery points: one for electricity and another one for gas.

(2) Including ES (Électricité de Strasbourg) and SEI.