PRESS RELEASE

ADVERTISEMENT. This announcement is an advertisement relating to the intention of the Company (as defined below) to proceed with a private placement of units (the **Offering**) (each consisting of one ordinary share in the Company with a nominal value of €0.01 per share (**Ordinary Share**) and 1/3 of a warrant (**Warrant**)) (**Units**) and the admission of all of the Units, Ordinary Shares and Warrants to listing and trading on Euronext Amsterdam (**Admission**). This announcement does not constitute a prospectus. This announcement is for information purposes only and is not intended to constitute, and may not be construed as, an offer to sell or a solicitation of any offer to buy the securities of Climate Transition Capital Acquisition I B.V. (the Company or CTCA1, and such securities, **Securities**) in the United States, Canada, Australia, South Africa and Japan or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to such registration, exemption from registration or qualification under the securities of laws of such jurisdiction. Further details about the Offering and the Admission will be included in the prospectus relating to the Offering and Admission (**Prospectus**). A request has been made with the Netherlands Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*) (**AFM**) for approval of the Prospectus. The Prospectus will be published and made available at no cost at the start of the offer period through the corporate website of the Company (www.climatetransitioncapital.com), subject to securities law restrictions in certain jurisdictions. An offer to acquire Units pursuant to the Offering will be made, and any potential investor must make their investment solely on the basis of information that will be contained in the Prospectus. Potential investors must read the entire Prospectus carefully before making an investment decision in order to fully understand the potential risks and rewards associated with the decision to invest in the Units. The (prospective) approval of the Prospectus by the AFM should not be understood as an endorsement of the quality of the Units and the Company. This announcement also serves as the pricing statement related to the Offering as required by article 17(2) of Regulation (EU) 2017/1129 (**Prospectus Regulation**).

CLIMATE TRANSITION CAPITAL LAUNCHES EUROPEAN SPAC FOCUSED ON ACCELERATING THE TRANSITION TO NET ZERO

Climate Transition Capital Acquisition 1 (**CTCA1**)

A European-listed Special Purpose Acquisition Company (**SPAC**) established to acquire a leading business that will accelerate the climate transition operating or headquartered in Europe

Announcement of intended private placement of Units (each consisting of one (1) Ordinary Share and one-third (1/3) of a Warrant) on Euronext Amsterdam to raise €190 million in June 2021, subject to market conditions & announcement of the start of the offer period

Amsterdam, 22 June 2021

CTCA1 HIGHLIGHTS

- **The Promoter:** Climate Transition Capital is an investment platform whose mission is to accelerate the climate transition through the mobilisation of the global capital markets. Each of its leaders has over thirty years of experience in the energy sector as investors, company builders and innovators who have catalysed new markets and asset classes, including launching the world's first low carbon investment bank, the Green Investment Bank, launching the world's first offshore wind fund, creating the models for power purchase agreements and energy-storage-as-service agreements and the first climate yieldcos.

- **The climate challenge:** The window of opportunity to achieve the 1.5°C Paris Agreement goal is closing fast and failure to do so could entail catastrophic results for billions of people. To meet this goal, total capital investment of over $100 trillion is needed across clean energy, transport and industrial sectors by 2050. This equates to $3-5 trillion per year, a very significant step-up from historic investment of $0.8 trillion per year.

- **Highly experienced team:** CTCA1's senior team members have many years of experience in the global energy sector and an impressive record of building early movers into industry champions. They are behind some of the most successful clean energy companies, including the Green Investment Bank in the UK and NRG Energy, Pattern Energy, Stem and Sunrun in the US.

- **Focus on disruptive climate transition leaders**: CTCA1 will look for opportunities in decarbonising energy, decarbonising transport, and decarbonising industry, particularly in the "harder-to-abate" sectors. These account for half of all global carbon emissions but have so far seen limited investment in comparison to mature renewable energy technologies like wind and solar. CTCA1 will seek a pioneering, disruptive company that it believes will become a climate transition category leader.

- **Early-stage investors**: CTCA1 has attracted subscriptions from funds and accounts managed by **BlackRock**, the world's largest asset manager and **Hartree**[1], a global energy and commodities trading company. CTAC1 is also supported by its Strategic Partner, **Climate Real Impact Solutions**, a serial SPAC issuer in the US, currently completing a business combination with EVgo.

- **Climate SPAC rationale:** CTCA1 is one of the first European SPACs to focus on the climate transition. By accelerating access to public growth capital, CTCA1 believes that climate SPACs could become a vital tool for mobilising the necessary capital towards net zero. Further, CTCA1 believes that Euronext Amsterdam offers a very attractive listing place for future European climate leaders.

Shaun Kingsbury CBE, non-executive director of CTCA1, said: *"The climate challenge is a very urgent one and one that requires us to act now and to act at scale mobilising capital to fund the companies and businesses that will provide a cleaner, greener future for us all. At CTCA1 we believe that these companies will require capital to grow and will in return provide their investors with outsized risk-adjusted returns. We believe that by matching capital from the public markets to leading green companies we can accelerate the transition to a net zero future."*

Marieke Bax, Chair of CTCA1, said: *"According to the European Central Bank, Member States need to find an additional €300 billion of green capital every year to 2030 to maintain alignment with the Paris agreement. To do so, Europe must reconfigure its capital markets to invest in the transition to a sustainable economy. I believe climate SPACs have an important role to play in this by accelerating access to public capital markets for the best companies. I am delighted to be joining such an experienced team with a clear mission to bring about the climate transition."*

[1] Hartree Partners and its affiliates

CLIMATE TRANSITION OPPORTUNITY

According to the United Nations and the latest International Panel on Climate Change (IPCC) special report on the impacts of global warming, the world is on track to deplete the carbon emissions budget for 1.5°C by 2030 and is heading for a temperature rise in excess of 3°C this century. The UN states that the window of opportunity to achieve the 1.5°C Paris Agreement goal is closing fast and failure to do so could entail catastrophic results for billions of people.

International agencies such as the IEA and IRENA estimate that well over $100 trillion of investment into the energy transition is needed by 2050 to maintain the Paris target and to achieve net zero emissions.

G7 Ministers have recently agreed that urgent action is needed to meet these targets and that, furthermore, the entire financial system will be needed to do so, mobilising both public and private, domestic and international sources of capital, as well as innovative new vehicles. All investors globally are urged to align their portfolios with these goals.

The President of the European Central Bank also points to an investment shortfall of €0.3 trillion per year to achieve Europe's 2030 climate and energy targets and highlights the role of the capital markets in doing so.

Climate Transition Capital's mission is to mobilise capital to accelerate the climate transition and to achieve the 1.5°C Paris Agreement goal. It believes that only the public capital markets are large enough to finance the climate transition. Annual flows from institutional investors into private equity allocations to these sectors are circa $80 billion, or 10% of the $0.8 trillion annual energy transition investment to date. Annual investment levels of $3 trillion to $5 trillion, as indicated by IEA and IRENA, will have to be met largely through public equity and fixed income allocations.

CTCA1 will focus on opportunities in decarbonising energy, decarbonising transport, and decarbonising industry, particularly in the "harder-to-abate" sectors. These account for half of all global carbon emissions but have so far seen limited investment in comparison to mature renewable energy technologies like wind and solar.

CTCA1 will identify pioneering companies that it believes are poised to become climate transition category leaders by providing a genuinely disruptive solution towards net zero, rather than merely an incremental one. This disruptive climate impact will be the first consideration in the target selection due diligence process.

CTCA1 will seek businesses that have reached the "tipping point" whereby the declining cost of their technology solution or business model, together with regulatory drivers and customer demand, means that mass market adoption is imminent. These businesses typically need access to public markets to raise larger amounts of capital, and on a more frequent basis, than is readily available in private markets in order to scale up and roll out at pace. It will look for target management teams who it believes are ready to make this transition and can deliver the growth potential that access to public capital unlocks.

Climate Transition Capital has launched CTCA1 as it believes the SPAC transaction provides a particularly effective route to accelerate the growth of private climate transition companies that are ready to scale.

CTCA1 TEAM

CTCA1's board of directors includes:

- Executive directors: David Buzby, Robin Duggan and Joris Rademakers
- Non-executive directors: Shaun Kingsbury CBE and David Crane
- Independent non-executive directors: Marieke Bax (Chair), David Tuohy and Lisa McDermott

The CTCA1 team has many decades of experience in the clean energy and sustainable investment sectors and an impressive record of building early movers into significant industry leaders. They are proven innovators that have catalysed new markets and asset classes, including launching the world's first Green Investment Bank, the world's first offshore wind fund, and bringing new listed vehicles to market including the first climate yieldcos in Europe and the US.

The CTCA1 team has directly led and supervised more than 31 clean energy private equity transactions, investing over $6.1 billion directly and catalysing a further $17.9 billion of co-investment equity and project finance. The team represents one of the most experienced investment platforms in this growing part of the economy with a mission is to accelerate capital investment into the green and sustainable markets to help move to a net zero future.

CTCA1 team members have career track records of identifying, building, leading and selling climate transition champions while delivering compelling returns. They will utilise their global experience in identifying such champions to select a compelling target for the proposed Business Combination.

Executive directors

David Buzby has over 30 years of business experience in sustainability, renewable energy, and technology investing, including forming several billion-dollar public companies in the sustainability industry, including as founding investor in and current Chair of Stem Inc (listed on NYSE with $4.4 billion market capitalisation as of 18 June 2021 (ticker: STEM)), early investor in and board member of Sunrun, Inc. (listed on NASDAQ with $10.8 billion market capitalisation as of 18 June 2021 (ticker: RUN)).

Robin Duggan has over 30 years of experience as a private equity investor and business leader with a strong track record in business transformation and value creation in the energy transition. After 15 years at BP, he was a senior member of the Riverstone Renewable Energy investment team which raised and invested over $5 billion in a clean energy fund and associated co-investments, and led investments in Seajacks, Enviva, Pattern and Velocita.

Joris Rademakers has over ten years of experience in clean energy as a finance and investment professional, with experience across corporate governance, private equity, due diligence, investments, divestments, M&A, and both corporate and project finance. Joris has worked with Robin Duggan creating, scaling-up and subsequently selling two renewable energy platforms and a flexible generation business, all funded by Riverstone's Renewable and Alternative Energy Fund II. Before that Joris worked in M&A and corporate finance within the Global Industrials team at Barclays.

Non-executive directors

Shaun Kingsbury CBE was the first CEO of the UK Green Investment Bank plc (GIB), the world's first green investment bank. Shaun established the bank in 2012 with the backing of the UK Government and it quickly became the leading investor in renewable energy in the UK, financing over £12 billion of clean energy projects. The Green Investment Bank business model has been copied many times across the world. Shaun is Chairman of CNG Fuels, the leading provider in the United Kingdom of biomethane for heavy goods vehicle transport. Additionally, Shaun is Chairman of Renewable Power Capital, a company established by CPPIB to develop, build and operate wind and solar assets across Europe.

David Crane is a prominent energy industry executive, both in the traditional and the clean energy sectors and a long-term climate advocate committed to leading the energy industry's transition to clean energy. David carries with him 13 years of aggregate experience as CEO of three publicly traded energy companies, International Power plc (IPR), NRG Energy, Inc. (NRG), and NRG Yield Inc. (now Clearway Energy Inc., or Clearway Energy), and over 30 years of experience in the energy sector.

Independent non-executive directors

Marieke Bax (Chair) has over ten years of experience as a non-executive and twenty years of international executive experience across a broad range of sectors and companies. Marieke has a broad interest in sustainability, health, technology and entrepreneurship and is regarded as an expert in corporate governance and a champion of board diversity. Currently, she serves as a non-executive director and chair of the audit committee of InPost, an Amsterdam-listed sustainable e-commerce logistics firm and has recently been appointed to the board of Xior, a pan-European student housing provider with a strong sustainable development commitment. Marieke also serves as a non-executive director of Frontier Economics, a pan-European economics consulting firm and as a non-executive director and chairperson of the audit committee of Vion Food Group, a branded food and foodservice business. She is a member of the Advisory Board of the Faculty of Law at the University of Amsterdam.

David Tuohy has nearly 30 years of international experience. Most of his career has been devoted to leading growth and business transformations driven by disruptive technology and/or regulatory reform. He started his career with blue-chip companies like KPN, Vattenfall and Eneco. He has spent the last 12 years working for private equity backed scale-ups focused on clean energy technologies ranging from solar and wind power integration to SaaS data-analytics offerings for energy efficiency. David is currently the CEO of Connecthing, a group of companies that operate leading energy switching platforms in Germany and the Netherlands.

Lisa McDermott has over twenty years of experience as a banker and corporate lawyer in the UK and the Netherlands, latterly specialising in the energy transition. Lisa has spent the last seven years as an executive director in the project finance team at ABN AMRO in Amsterdam, where she leads the bank's European energy transition project financing activities. In this role she has spearheaded the build-out of the bank's renewable energy portfolio to comprise a significant large offshore wind portfolio, onshore wind, solar, energy from waste, geothermal and hydro technologies. Currently, Lisa is particularly focused on emerging technologies such as green hydrogen, CCUS, next-generation biofuels, batteries/EV charging, floating wind and floating solar.

HIGHLIGHTS OF THE TRANSACTION

THE OFFERING

- The Offering will consist of a private placement of up to 17,500,000 Units (or up to 19,000,000 Units if the over-allotment option is fully exercised), each consisting of one Ordinary Share and one-third (1/3) of a Warrant, at a price per Unit of €10.00, raising proceeds of up to €175,000,000 (or €190,000,000 if the over-allotment option is fully exercised). Management has an option to upsize the transaction to €225,000,000 (including the over-allotment option).

- One hundred percent (100%) of the proceeds from the Offering will be held in an escrow account and will be used for the purpose of effecting a merger, capital stock exchange, asset acquisition, stock purchase, reorganisation or similar business combination with or acquisition of an operating business or entity within 24 months from the completion of the Offering or for repurchasing Ordinary Shares at investors' election in certain circumstances (a **Business Combination**). The proceeds of the sale of Sponsor Warrants for the purpose of covering the negative interest accrued on the proceeds of the Offering up to a maximum amount of €2,000,000 will also be held in the escrow account.

- CTCA1 is launched by Climate Transition Capital, an investment platform whose mission is to accelerate the climate transition through the mobilisation of the global capital markets. Each of its leaders has over thirty years of experience in the energy sector as investors, company builders and innovators who have catalysed new markets and asset classes.

- CTCA1 is supported by a Strategic Partner, Climate Real Impact Solutions (CRIS), a US investment team focused on companies producing goods and services impacting the decarbonization of the economy. CRIS team members have successfully launched two US SPACs, one of which has announced a business combination with EVgo, America's largest public electric vehicle fast charging network. CRIS team members providing strategic support to CTC include David Crane, John Cavalier and Daniel Gross.

- CTCA1 is also backed by two Subscribers, BlackRock, the world's largest asset manager, and by Hartree, a global energy and commodities trading company, who have agreed to subscribe for Sponsor Shares and Warrants alongside the Directors, the Promoter and the Strategic Partner.

- In addition, Hartree intends to purchase 9.9% of the Units at a price per Unit of €10.00, as a cornerstone investment in the Offering. Hartree's cornerstone investment in CTCA1 is on the same terms and conditions as other investors in the Offering, except for a guaranteed allocation.

UNIT STRUCTURE

- Each Unit will consist of one (1) Ordinary Share and one-third (1/3) of a Warrant, subject to the further terms and conditions as will be set out in the Prospectus.

- Each whole Warrant will entitle the holder thereof to purchase one Ordinary Share at a strike price of €11.50 per Ordinary Share.

- Warrants will become exercisable 30 days after the completion of the Business Combination. The Warrants are subject to certain anti-dilution provisions and have a five year exercise period from the completion of a Business Combination or earlier upon redemption of the Warrants or liquidation of the Company. Warrants will be subject to redemption by the Company at a price of €0.01 per Warrant if the Ordinary Shares trade above €18.00 for any period of 20 trading days within a 30 consecutive trading day period. In addition, the Company may elect to call the Warrants for redemption at a price of €0.10 per Warrant, upon a minimum of 30 days' prior written notice of redemption if the Ordinary

Shares trade above €10.00 for any period of 20 trading days within a 30 consecutive trading day period, provided that holders will be able to exercise their Warrants on a cashless basis prior to redemption.

- The Ordinary Shares and the Warrants will trade only as Units under the symbol CTCA1 for the first 35 calendar days from the first trading date, or if such date is not a trading day, the following trading day. After such period, Ordinary Shares and the whole Warrants will automatically trade separately under the respective symbols CTCA1 and CTCW1.

BUSINESS COMBINATION

- CTCA1 has 24 months to complete a Business Combination. Otherwise, CTCA1 will be liquidated and, after payment of the Company's creditors and settlement of its liabilities, the remaining assets will be distributed to the shareholders.
- CTCA1 will seek approval of the Business Combination from a majority of the votes cast at a shareholders' meeting convened for such purpose (the **BC-EGM**).
- Ordinary shareholders may require the Company to repurchase the Ordinary Shares held by them if: (i) the BC-EGM has approved the proposed Business Combination; and (ii) the proposed Business Combination has been completed. CTCA1 will repurchase the Ordinary Shares held by shareholders that so wish, regardless of whether and how these shareholders voted at such shareholders' meeting (for an amount which is equal to a pro rata share of funds in the escrow account (without first deducting the business combination underwriting fee) as determined two business days prior to the BC-EGM, which is anticipated to be €10.00 per Ordinary Share minus the negative interest paid in excess of €2,000,000) in accordance with the terms as will be set out in the Prospectus.

SPONSOR

- Sponsor: Climate Transition Capital Sponsor I LLP (the **Sponsor**) is backed by Climate Transition Capital (the **Promoter**), Climate Real Impact Solutions (the **Strategic Partner**) and funds and accounts managed by BlackRock (**BlackRock**) and Hartree Partners and its affiliates (**Hartree** and, together with BlackRock, the **Subscribers**), and Marieke Bax, David Tuohy and Lisa McDermott (the independent non-executive directors).
- Sponsor Shares: Upon completion of the Offering, the Sponsor will hold, depending on the total amount of the gross proceeds from Units offered and sold in the Offering, 4,935,000 Sponsor Shares (equal to 20% of the outstanding share capital of CTCA1 (this will be in addition to the expected Hartree cornerstone subscription)), of which 625,000 Sponsor Shares will be cancelled if the over-allotment option is not exercised). The Sponsor Shares hold voting rights at the BC-EGM but will not be listed. The Sponsor has agreed to a lock-up on their Sponsor Shares until the earlier of (i) one year after the completion of Business Combination or (ii) after completion of the Business Combination, if the closing share price of the Ordinary Shares equals or exceeds €12.00 per share (as adjusted for stock splits, stock dividends, reorganisations, recapitalisations and the like) for any 20 trading days within any 30-trading day period commencing at least 150 days after the Business Combination.
- Sponsor's Capital At-Risk: The Sponsor will pay €10,156,250 in the aggregate (or €10,550,000 assuming the over-allotment option is fully exercised)to (i) finance working capital until Business Combination as well as the Offering expenses and (ii) cover the negative interest accrued on the proceeds of the Offering up to a maximum amount of €2,000,000, by way of subscribing for an aggregate of 6,770,834 Sponsor Warrants (or 7,033,334 Sponsor Warrants assuming the over-allotment option is fully exercised), respectively, at a price of €1.50 per Sponsor Warrant.

TIMETABLE

- The Offering is expected to price in June 2021.
- The final number of Units sold in the Offering will be determined at the end of the offer period and is expected to be announced on or around 30 June 2021. Admission to listing and trading of Units on Euronext Amsterdam is expected to commence at 09:00 CET on 30 June 2021. Settlement is expected to occur on 2 July 2021.

ABN AMRO Bank N.V., in cooperation with ODDO BHF SCA, (**ABN AMRO**) is acting as sole global coordinator, joint bookrunner, underwriter and listing and paying agent. Barclays Bank PLC, acting through its investment bank (**Barclays**) and Morgan Stanley Europe SE (**Morgan Stanley**) are acting as joint bookrunners and underwriters.

PROSPECTUS

Further details will be included in the Prospectus. Once the Prospectus has been approved by the AFM, the Prospectus will be published and made available at no cost through the website of CTCA1 (www.climatetransitioncapital.com), subject to securities law restrictions in certain jurisdictions.

ENQUIRIES

Climate Transition Capital Acquisition I B.V.

Prins Bernhardplein 200
1097 JB Amsterdam
The Netherlands

The Company is registered in the trade register of the Netherlands Chamber of Commerce (*handelsregister van de Kamer van Koophandel*) under number 82671788.

For all enquiries: info@climatetransitioncapital.com

PRESS AND INVESTOR INFORMATION

Press contacts:

Comprehensive Strategies	Finsbury Glover Hering
M: +31 (0)6 10942514 or +31 (0)6 5188 7210 E: info@comprehensivestrategies.nl	T: +44 (0)20 7073 6310 E: sarah.roberts@fgh.com

Banks:

Sole global co-ordinator

ABN AMRO Bank N.V.
Gustav Mahlerlaan 10
1082 PP Amsterdam
The Netherlands

Arthur van Dijk
Maarten Altena
T: +31 20 628 9898

Joint bookrunner

Barclays Bank PLC
5 The North Colonnade
Canary Wharf
London E14 4BB
United Kingdom

Stefano Conte
James Phillips
T: +44 207 623 2323

Joint bookrunner

Morgan Stanley Europe SE
Große Gallusstraße 18
60312 Frankfurt am Main
Germany

Javier Esteve
James Cresswell
T: +49 69 2166 0

DISCLAIMER

These materials are not for release, distribution or publication, whether directly or indirectly and whether in whole or in part, in or into the United States, Canada, Australia, Japan or South Africa or any other jurisdiction where to do so would constitute a violation of the relevant laws of such jurisdiction.

These materials are for information purposes only and are not intended to constitute, and should not be construed as, an offer to sell or a solicitation of any offer to buy the Securities in the United States, Canada, Australia, Japan or South Africa or in any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration, exemption from registration or qualification under the securities laws of such jurisdiction.

This announcement is not for publication or distribution, directly or indirectly, in or into the United States. This announcement is not an offer of securities for sale into the United States. The Securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States except pursuant to an applicable exemption from registration. The Company will not be registered in the United States as an investment company under the U.S. Investment Company Act of 1940. No public offering of securities is being made in the United States.

In the United Kingdom, this document and any other materials in relation to the Securities is only being distributed to, and is only directed at, and any investment or investment activity to which this document relates is available only to, and will be engaged in only with, "qualified investors" (within the meaning of the Prospectus Regulation (EU) 2017/1129 as it forms part of retained EU law by virtue of the European Union (Withdrawal) Act 2018) and who are (i) persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the **Order**); or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as " relevant persons"). Persons who are not relevant persons should not take any action on the basis of this document and should not act or rely on it.

The Company has not authorised any offer to the public of Securities in any Member State of the European Economic Area other than the Netherlands. With respect to any Member State of the European Economic Area, other than the Netherlands (each a **Relevant Member State**), no action has been undertaken or will be undertaken to make an offer to the public of Securities requiring publication of a prospectus in any Relevant Member State. As a result, the Securities may only be offered in Relevant Member States (i) to any legal entity which is a qualified investor as defined in the Prospectus Regulation; or (ii) in any other circumstances falling within Article 1(4) of the Prospectus Regulation. For the purpose of this paragraph, the expression "offer of securities to the public" means the communication in any form and by any means of sufficient information on the terms of the offer and the Securities to be offered so as to enable the investor to decide to purchase or subscribe for the Securities and the expression "Prospectus Regulation" means Regulation (EU) 2017/1129 and includes any relevant delegated regulations and amendments thereto.

No action has been taken by the Company that would permit an offer of Securities or the possession or distribution of these materials or any other offering or publicity material relating to such Securities in any jurisdiction where action for that purpose is required.

The release, publication or distribution of these materials in certain jurisdictions may be restricted by law and therefore persons in such jurisdictions into which they are released, published or distributed should inform themselves about, and observe, such restrictions.

These materials may include statements, including the Company's financial and operational medium-term objectives that are, or may be deemed to be, "forward-looking statements". These forward-looking statements may be identified by the use of forward-looking terminology, including the terms "believes", "aims", "forecasts", "continues", "estimates", "plans", "projects", "anticipates", "expects", "intends", "may", "will" or "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements reflect the Company's current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Company's business, results of operations, financial position, liquidity, prospects, growth or strategies. Forward-looking statements speak only as of the date they are made and the Company disclaims any obligation to update any such forward-looking statements.

Each of the Company, as well as ABN AMRO, Barclays and Morgan Stanley (the **Underwriters**) and their respective affiliates expressly disclaims any obligation or undertaking to update, review or revise any forward-looking statement contained in these materials whether as a result of new information, future developments or otherwise.

The Underwriters are acting exclusively for the Company and no one else in connection with any offering of Securities. The Underwriters will not regard any other person as their respective clients in relation to any offering of Securities and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients nor for providing advice in relation to any offering of Securities, the contents of these materials or any transaction, arrangement or other matter referred to herein. Neither the Underwriters nor any of their respective subsidiary undertakings, affiliates or any of their respective directors, officers, employees, advisers, agents, alliance partners or any other entity or person accepts any responsibility or liability whatsoever for, or makes any representation, warranty or undertaking, express or implied, as to the truth, accuracy, completeness or fairness of the information or opinions in these materials (or whether any information has been omitted from these materials) or any other information relating to the group, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of these materials or its contents or otherwise arising in connection therewith. Accordingly, the Underwriters disclaim, to the fullest extent permitted by applicable law, all and any liability, whether arising in tort or contract or that they might otherwise be found to have in respect of these materials and/or any such statement.

This announcement does not constitute a prospectus. An offer to acquire Securities pursuant to the proposed offering will be made, and any investor should make his or her investment, solely on the basis of information that will be contained in the prospectus to be made generally available in the Netherlands in connection with such offering. When made generally available, copies of the prospectus may be obtained at no cost from the Company or through the website of the Company.

This document contains information that qualifies as inside information within the meaning of Article 7(1) of Regulation (EU) No 596/2014 on market abuse.

Information to distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended (**MiFID II**); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the **MiFID II Product Governance Requirements**), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Units, the Ordinary Shares and the Warrants subject of the Offering have been subject to a product approval process, which has determined that such

Units, Ordinary Shares and Warrants are: (i) compatible with an end target market of investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the **Target Market Assessment**). Notwithstanding the Target Market Assessment, "distributors" (for the purposes of the MiFID II Product Governance Requirements) should note that: the price of the Ordinary Shares and the Warrants may decline and investors could lose all or part of their investment; the Ordinary Shares and the Warrants offer no guaranteed income and no capital protection; and an investment in the Units, the Ordinary Shares and the Warrants is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Offering.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Units, the Ordinary Shares and the Warrants.

Each distributor is responsible for undertaking its own target market assessment in respect of the Units, the Ordinary Shares and the Warrants and determining appropriate distribution channels.