

SUMMARY

Introductions and Warnings

This summary should be read as an introduction to this prospectus (this **Prospectus**) prepared in connection with the offering (the **Offering**) by Climate Transition Capital Acquisition I B.V. (the **Company**) of 17,500,000 units (each, a **Unit**) (or 20,000,000 Units if the Over-allotment Option (as defined below) is fully exercised) consisting of one ordinary share in the Company with a nominal value of €0.01 per share (the **Ordinary Shares**) and one-third (1/3) Warrant (as defined below), at a price per Unit of €10.00 (the **Offer Price**), and the admission to listing and trading of all the Units, Ordinary Shares and Warrants on Euronext Amsterdam (**Euronext Amsterdam**), a regulated market operated by Euronext Amsterdam N.V. (the **Admission**). During the exercise period described in this Prospectus, each whole Warrant entitles an eligible holder of one or more Warrant(s) (a **Warrant Holder**) (i.e. someone who can execute the “Warrant Holder Representation Letter” attached at the end of this Prospectus) to subscribe for one (1) Ordinary Share, for an exercise price of €11.50 per Ordinary Share (the **Exercise Price**), subject to certain anti-dilution adjustments, in accordance with the terms and conditions as set out in this Prospectus. This Prospectus was approved as a prospectus for the purposes of Article 3 of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (including any relevant delegated regulations, the **Prospectus Regulation**) by, and filed with, the Netherlands Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*, the **AFM**), as a competent authority under the Prospectus Regulation, on 23 June 2021. The AFM’s registered office is at Vijzelgracht 50, 1017 HS Amsterdam, the Netherlands, and its telephone number is +31 (0)20 797 2000.

Any decision to invest in any Units, Ordinary Shares or Warrants should be based on a consideration of this Prospectus as a whole by the investor and not just this summary. An investor could lose all or part of the invested capital. Where a claim relating to the information contained in, or incorporated by reference into, this Prospectus is brought before a court, the plaintiff investor might, under the national legislation of the Member States of the European Economic Area, have to bear the costs of translating this Prospectus and any documents incorporated by reference therein before the legal proceedings can be initiated. Civil liability attaches only to those persons who have tabled the summary including any translation thereof, but only if the summary is misleading, inaccurate or inconsistent when read together with the other parts of this Prospectus, or it does not provide, when read together with the other parts of this Prospectus, key information in order to aid investors when considering whether to invest in the Units, Ordinary Shares or Warrants.

Key information on the issuer

Who is the issuer of the securities?

Domicile and Legal Form. The Company is a private limited liability company (*besloten vennootschap met beperkte aansprakelijkheid*) incorporated under Dutch law, having its registered office at Prins Bernhardplein 200, 1097 JB Amsterdam, the Netherlands and registered in the Business Register of the Netherlands Chamber of Commerce (*handelsregister van de Kamer van Koophandel*) under number 82671788, and operating under the laws of the Netherlands. The Company’s Legal Entity Identifier (**LEI**) is 98450041D8BBCFDFT410. The Company’s commercial name is Climate Transition Capital Acquisition I B.V.

Principal activities. The Company is a special purpose acquisition company (**SPAC**) incorporated for the purpose of effecting a merger, capital stock exchange, asset acquisition, stock purchase, reorganisation or similar business combination with or acquisition of a target business or entity (a **Business Combination**). The Company intends to focus on the climate transition sector and businesses that are headquartered or operating primarily in Europe (including the UK). The Company is not presently engaged in any activities other than the activities necessary to implement the Offering. Following the Offering and prior to the completion of a Business Combination, the Company will not engage in any operations, other than in connection with the selection, structuring and completion of a Business Combination. The Company, the Sponsor and related entities have been established, are promoted by and can make use of the experience of, the Promoter. The Company, the Promoter, the Strategic Partner and the Sponsor have not engaged in discussions with any potential acquisition or combination candidates, nor do they have any agreements or understandings to acquire a stake in any potential target businesses. The Company, the Promoter, the Strategic Partner and the Sponsor do not intend to engage in negotiations with any target business prior to the completion of the Offering and do not currently have a specific Business Combination under consideration; if and when it has, the Company will convene a general meeting and propose the Business Combination (the **BC-EGM**) to all holders of Ordinary Shares and Sponsor Shares. For the purpose of the BC-EGM, the Company shall prepare and publish a shareholder circular in which the Company shall include an envisaged timetable and material information concerning the Business Combination (including material information on the target business to facilitate an

informed investment decision by the shareholders as regards the Business Combination). The possible consolidation of the Company and the target business is one of the key features of the SPAC.

Share Capital. At the date of this Prospectus, the Company's share capital comprises the Sponsor Shares (as defined below). At the date of payment for and delivery of the Ordinary Shares (the **Settlement Date**), the Company's share capital will comprise Ordinary Shares and Sponsor Shares. On the date of this Prospectus, no Shares are held by the Company and all outstanding Sponsor Shares are paid-up and no Ordinary Shares have been issued. Pursuant to the Articles of Association (as defined below), the one-tier board (*raad van bestuur*) of the Company (the **Board**) has the authority to resolve to issue Ordinary Shares (either in the form of a stock dividend or otherwise) and/or grant rights to acquire Ordinary Shares immediately following Settlement. At Settlement the Company will create 195,700,000 additional Ordinary Shares and 33,700,000 Warrants for the purpose of holding these in treasury. As long as these Ordinary Shares are held in treasury they will not yield dividends, will not entitle the holders to voting rights, and will not count towards the calculation of dividends or voting percentages. As long as these Warrants are held in treasury, they are not exercisable. The Ordinary Shares held in treasury will be fully paid. The Ordinary Shares and Warrants held in treasury will be admitted to listing and trading on Euronext Amsterdam at Settlement, and held in treasury for the purpose of allotting these Ordinary Shares to investors (including conversion of Sponsor Shares) around the time of the Business Combination and when Warrants are exercised.

Major shareholders, Sponsor Shares and Sponsor Warrants. At the date of this Prospectus, Climate Transition Capital Sponsor I LLP (the **Sponsor**), invested in by (i) Climate Transition Capital (the **Promoter**), (ii) Climate Real Impact Solutions (the **Strategic Partner**), (iii) funds and accounts managed by BlackRock (**BlackRock**), (iv) Hartree Partners and its affiliates (**Hartree** and, together with BlackRock, the **Subscribers**) and (v) certain minority investors, and Marieke Bax, David Tuohy and Lisa McDermott (the **Independent Non-Executive Directors**) directly hold of record convertible shares of the Company with a nominal value of €0.01 each (the **Sponsor Shares**, and each a **Sponsor Share**, and a holder of one or more Sponsor Share(s), a **Sponsor Shareholder**) in the following amounts: the Sponsor holds 5,056,236 Sponsor Shares, while Marieke Bax, David Tuohy and Lisa McDermott hold 25,000, 20,000 and 20,000 Sponsor Shares, respectively. A proportion of the 5,056,236 Sponsor Shares held by the Sponsor will be cancelled to reduce the total number of Sponsor Shares to 20% of the issued shares (excluding the shares held in treasury) once the final allotment size is known. Assuming the Over-allotment Option is not exercised, 746,236 Sponsor Shares will be cancelled reducing the total shares held by the Sponsor to 4,310,000. The Promoter will hold 1,456,780 Sponsor Shares, the Strategic Partner will hold 1,456,780 Sponsor Shares, and the Subscribers and certain minority investors will hold 1,396,440 Sponsor Shares in the aggregate, in each case indirectly through their respective ownership interests in the Sponsor. Assuming the Over-allotment Option is exercised in full, 121,236 Sponsor Shares will be cancelled reducing the total shares held by the Sponsor to 4,935,000. The Promoter will hold 1,668,029 Sponsor Shares, the Strategic Partner will hold 1,668,029 Sponsor Shares, and the Subscribers and certain minority investors will hold 1,598,942 Sponsor Shares in the aggregate, in each case indirectly through their respective ownership interests in the Sponsor. At the date of this Prospectus there are no other direct holders of record of Shares of the Company. All Sponsor Shares have been subscribed for at a price of €0.01 per Sponsor Share. The Sponsor and the Independent Non-Executive Directors are the sole holders (the **Shareholders**) of record of shares of the Company (**Shares**). The Sponsor and the Independent Non-Executive Directors have subscribed for the Sponsor Shares for a price of €0.01 per Sponsor Share. Furthermore, Hartree has agreed, pursuant to the terms and conditions of the cornerstone investment agreement, to purchase 9.9% of the total number of Units sold by the Company in the Offering, including the Units that would be sold in case of a full exercise of the Over-allotment Option (irrespective of to what extent the Over-allotment Option will actually be exercised), at the Offer Price on the Settlement Date as part of the Offering (the **Cornerstone Investment**). Assuming the Offering size including the full exercise of the Over-allotment Option is €200 million, Hartree would acquire 1,980,000 Units (the equivalent of 9.9% of €200 million). The Cornerstone Investment is conditional on (i) the Underwriting Agreement not having been terminated and having become unconditional in accordance with its terms, (ii) the Company providing Hartree with this Prospectus and a redline of this Prospectus against the draft prospectus provided to Hartree previously, (iii) approval and publication of this Prospectus and (iv) Admission having occurred. If the Settlement Date has not occurred on or before 14 July 2021 or there has been a material breach by the Company of its obligations or warranties under the Cornerstone Investment Agreement, Hartree is entitled to terminate its Cornerstone Investment. The Subscribers are making only a financial investment in the Sponsor and will not, for the avoidance of doubt, provide or perform any assistance to the Sponsor and/or the Company in connection with the sourcing, selection or assessment of any target business in connection with the proposed Business Combination. At Settlement, the Sponsor will also purchase a total of 6,770,834 sponsor warrants (the **Sponsor Warrants**) (or 7,033,334 Sponsor Warrants assuming the Over-allotment Option is fully exercised) at a price of €1.50 per Sponsor Warrant (€10,156,250 in the aggregate, or €10,550,000 assuming the Over-allotment Option is fully exercised), in a private placement that will occur simultaneously with the completion of

the Offering. The Sponsor may hold its Sponsor Shares and Sponsor Warrants and other interests in the Company directly or indirectly through a legal vehicle.

Anti-takeover measures. The Company has no anti-takeover measures in place and does not intend to adopt any such measures.

Executive Directors. The Company’s statutory executive directors are Joris Rademakers, Robin Duggan and David Buzby.

Independent Auditor. Deloitte Accountants B.V. is the independent auditor of the Company.

What is the key financial information regarding the issuer?

Historical key financial information. Not applicable. As the Company has been incorporated on 29 April 2021 for the purpose of completing the Offering and the Business Combination and has not conducted any operations prior to the date of this Prospectus, no historical financial information is available. The independent auditor’s report includes the following emphasis of matter paragraph: *Emphasis of Matter on the basis of accounting and restriction on use and distribution: We draw attention to Note 1 to the special purpose financial statements, which describes the basis of accounting. The special purpose financial statements are prepared to specifically report on the balance sheet as at the moment of incorporation on 29 April 2021. This balance sheet will be referred to in the prospectus that will be issued by the Company in connection with an initial public offering. The Company is a Special Purpose Acquisition Company (“SPAC”) with a business purpose to enter into a Business Combination within 24 months after the Settlement Date (as defined in the Company’s prospectus). In case such a business combination does not materialize within 24 months, the Company will be dissolved, unless the shareholders determine the period will be prolonged. As a result, the special purpose financial statements may not be suitable for another purpose. Therefore, our report is addressed to and intended for the Board of Directors of the Company for the exclusive use to include, together with the special purpose financial statements, in the prospectus for the listing of the Company on Euronext Amsterdam and may not be suitable for any other purpose as third parties are not aware of the purpose of the services and they could interpret the results incorrectly. Our opinion is not modified in respect of this matter.*

Selected financial information. The following table sets forth the audited opening balance sheet of the Company and the unaudited as adjusted figures as at Settlement.

Statement of Financial Position

<i>(all amounts in EUR)</i>	As at incorporation (audited)	As at Settlement (as adjusted with no exercise of the Over-allotment Option) (unaudited)	As at Settlement (as adjusted with Over- allotment Option exercised in full) (unaudited)
Assets			
Total non-current assets	-	-	-
Total current assets	1	185,200,000	210,600,000
Total assets	1	185,200,000	210,600,000
Equity and Liabilities			
Total shareholder’s equity	1	(5,699,750)	(6,142,000)
Total non-current liabilities ¹	-	185,156,250	210,550,000
Total current liabilities	-	5,743,500	6,192,000
Total equity and liabilities	1	185,200,000	210,600,000

¹ The Company is of the opinion that the Sponsor Warrants and Warrants qualify as derivative financial liabilities, and the Ordinary Shares qualify as financial liabilities under IFRS and so will all be measured at fair market value at initial recognition. The ‘As at Settlement’ figures reflect the Company’s best estimate of the fair value of these instruments. The treatment of the Sponsor Warrants, Warrants and Ordinary Shares is currently being reviewed by the accounting profession as a whole, so there is a risk that the treatment and/or method used to establish the fair value at recognition may change in the future. This risk is further considered in “Risk Factors – Risks Relating to the Units, Ordinary Shares and Warrants”.

Other key financial information. Not applicable. No pro forma financial information has been included in this Prospectus.

What are the key risks that are specific to the issuer?

Any investment in the Units, Ordinary Shares and Warrants is associated with risks. Prior to any investment decision, it is important to carefully analyse the risk factors considered relevant to the future development of the Company, the Units, the Ordinary Shares and the Warrants. The following is a summary of key risks that, alone or in combination with other events or circumstances, could have a material adverse effect on the Company’s business, financial condition, results of operations and prospects. In making the selection, the Company has considered circumstances such as the probability of the risk materialising, the potential impact which the materialisation of the risk could have on the Company’s business, financial condition and prospects, and the attention that management would, on the basis of current expectations, have to devote to these risks if they were to materialise:

- the Company is a newly formed entity with no operating history and the Company has not generated and currently does not generate any revenues, and as such prospective investors have no basis on which to evaluate the Company's performance and ability to achieve its business objective;
- the Shareholders are heavily reliant on the ability of the Company to obtain adequate information to evaluate the target business and any due diligence by the Company in connection with a Business Combination may not reveal all relevant considerations or liabilities of a target business;
- there is no assurance that the Company will identify or complete a suitable Business Combination opportunity by the Business Combination Deadline, which could result in a loss of part or all of the Ordinary Shareholders' investment;
- any negative interest that the Company will have to pay on the proceeds of the Offering that are held in the Escrow Account prior to the Business Combination in excess of €2 million decreases the amounts available for investment in a target business and amounts available to shareholders if they are entitled to them;
- because the Company is not limited to evaluating a target business in a particular industry, sector or location and it has not yet identified a specific potential target business with which the Company wishes to complete a Business Combination, prospective investors have no basis on which to evaluate the possible merits or risks of a target business's operations;
- the Company may seek acquisition opportunities outside of its target industries or sectors including industries or sectors which may be outside of the Board's areas of expertise;
- the Company intends to complete the Business Combination with a single target business or company with the proceeds of the Offering, meaning the Company's operations may depend on a single business or company that is likely to operate in a non-diverse industry or segment of an industry. This lack of diversification may materially negatively impact the Company's operations and profitability;
- if the Company seeks shareholder approval of the Business Combination, the Sponsor is expected to vote in favour of such Business Combination regardless of how the other Ordinary Shareholders vote; the Company's ability to successfully complete the Business Combination and to be successful thereafter is dependent upon, inter alia, a small group of individuals;
- the Directors may allocate their time to other businesses leading to potential conflicts of interest in their determination as to how much time to devote to the Company's affairs, which could have a negative impact on the Company's ability to complete a Business Combination and its operations following the Business Combination; and
- if the Company fails to complete a Business Combination before the Business Combination Deadline and distributes the amounts held in the Escrow Account as consideration in the Share Repurchase Arrangement and liquidation proceeds, Ordinary Shareholders could receive less than €10.00 per Ordinary Share or nothing at all.

Key information on the securities

What are the main features of the securities?

Type, Class and ISIN. The Units consist of Ordinary Shares with a nominal value of €0.01 each and one-third (1/3) Warrant. The Units, Ordinary Shares and Warrants are denominated in and will trade in euro on Euronext Amsterdam. The ISIN of the Units is NL0015000DC9. Upon Admission, each Unit consists of an Ordinary Share that entitles its holder to acquire an additional one-third (1/3) of an Ordinary Share under the terms of the Warrants. This entitlement will be valid until the day that one-third (1/3) of a Warrant is distributed on each Ordinary Share, which will be on the date 35 calendar days following the First Trading Date, or, if such date is not a trading day, the following trading day. Upon distribution of one-third (1/3) of a Warrant, each Unit has become an Ordinary Share that no longer carries any entitlement receive one-third of an Ordinary Share under the terms of the Warrants and will continue to trade under the symbol CTCA1. Units will not trade from such time. References in this Prospectus to "Units" are to Ordinary Shares that carry an entitlement to receive one-third (1/3) of an Ordinary Share each and to Ordinary Shares after the first 35 calendar days following the First Trading Date, or, if such date is not a trading day, the following trading day are to Ordinary Shares that no longer carry an entitlement to receive one-third (1/3) Warrant. As from the moment the Ordinary Shares and Warrants trade separately, the ISIN of the Ordinary Shares will be NL0015000DC9 (same as for the Units) and the ISIN of the Warrants will be NL0015000DD7.

Rights attached to the Ordinary Shares. The Ordinary Shares will rank *pari passu* with each other and Ordinary Shareholders will be entitled to dividends and other distributions declared and paid on them. Each Ordinary Share carries distribution rights and entitles its holder to attend and to cast one vote at the general meeting (*algemene vergadering*) of the Company. Prior to completion of a Business Combination, the Board will submit the proposed Business Combination for

approval to the BC-EGM, which will require the affirmative vote by a majority of at least 50%+1 of the votes cast on the Shares at such BC-EGM. The Sponsor will be entitled to cast a vote on any of its Sponsor Shares and Ordinary Shares at the BC-EGM, including on a resolution to effect a Business Combination. The Sponsor may vote for or against, or abstain from voting, in relation to a proposed Business Combination.

Share Repurchase Arrangement. Following the completion of the Business Combination, subject to complying with applicable law and satisfaction of certain conditions, the Company will repurchase Ordinary Shares held by Ordinary Shareholders that deliver their Ordinary Shares in accordance with the terms set out in the share repurchase arrangement (the **Share Repurchase Arrangement**). The Company has committed to adhere to the Share Repurchase Arrangement in a resolution of the general meeting of the Company taken prior to the date of this Prospectus. The terms and conditions of the Share Repurchase Arrangement will be repeated in the convocation materials for the BC-EGM. The gross repurchase price of an Ordinary Share under the Share Repurchase Arrangement in connection with a Business Combination is equal to a pro rata share of funds in the Escrow Account (without first deducting the BC Underwriting Fee) as determined two days (other than a Saturday or Sunday) on which banks in the Netherlands and Euronext Amsterdam are generally open for normal business (**Business Days**) prior to the BC-EGM, which is anticipated to be €10 per Ordinary Share minus any negative interest paid in excess of €2 million. The amounts held in the Escrow Account at the time of the repurchase may be subject to claims that would take priority over the claims of the Ordinary Shareholders and, as a result, the per Ordinary Share repurchase price or liquidation price could be less than the initial amount per Ordinary Share held in the Escrow Account. The repurchase of the Ordinary Shares held by an Ordinary Shareholder does not trigger the repurchase of the Warrants held by such Ordinary Shareholder (if any). Accordingly, Ordinary Shareholders whose Ordinary Shares are repurchased by the Company will retain all rights to any Warrants that they may hold at the time of repurchase. The Company will also open the Share Repurchase Arrangement to any Ordinary Shareholder in the event no Business Combination is completed, by the Business Combination Deadline. The procedures and participation will be communicated by the Company via a press release, and such repurchase to be effected as soon as reasonably practicable. The Company may stipulate in the shareholder circular that an Ordinary Shareholder, together with any affiliate of such shareholder or any other person with whom such shareholder is acting in concert (“*personen die in onderling overleg handelen*” as defined in Section 1:1 of the Dutch Financial Supervision Act (*Wet op het financieel toezicht*)), will be restricted from exercising repurchase rights with respect to more than an aggregate of 15% of the Ordinary Shares sold in this Offering. The purchases of shares under the Share Repurchase Arrangement will be conducted in accordance with applicable law.

Warrants. During the exercise period described in this Prospectus, each whole warrant (a **Warrant**) entitles an eligible Warrant Holder (i.e. someone who can execute the “Warrant Holder Representation Letter” attached at the end of this Prospectus) to subscribe for one (1) Ordinary Share for the Exercise Price, in accordance with its terms and conditions as set out in this Prospectus. Each whole Warrant is exercisable to purchase one Ordinary Share at €11.50, subject to certain adjustments. All Warrants will become exercisable in the **Exercise Period**, which begins 30 days after the completion of the Business Combination (**Business Combination Completion Date**) and ends at the close of trading on Euronext Amsterdam (17:30 CET) on the first business day after the fifth anniversary of the Business Combination Completion Date or earlier upon (i) redemption of the Warrants, (ii) Liquidation, or (iii) any regular liquidation of the Company. Warrant Holders may exercise their Warrants through the relevant participant of Euroclear through which they hold such Warrants, following applicable procedures for exercise and payment including compliance with the selling and transfer restrictions as set out in the section “**Error! Reference source not found.**”. The date of exercise of the Warrants shall be the date on which the last of the following conditions is met: (i) the Warrants have been transferred by the accredited financial intermediary to ABN AMRO, in its capacity as warrant agent; and (ii) the amount due to the Company as a result of the exercise of the Warrants is received by ABN AMRO, in its capacity as warrant agent. Delivery of Ordinary Shares issued upon exercise of the Warrants shall take place no later than on the 10th Business Day after their exercise date. Upon exercise, the relevant Warrants held by the Warrant Holder will cease to exist and the Company will transfer to the Warrant Holder the number of Ordinary Shares it is entitled to. Only whole Warrants are exercisable. No cash will be paid in lieu of fractional Warrants and only whole Warrants will trade. Accordingly, unless an investor purchases at least three (3) Units (or a multiple thereof), it will not be able to receive or trade a whole Warrant. In certain circumstances, the Warrants, the Sponsor Warrants and the Sponsor Shares are subject to anti-dilution provisions. The Warrant Holders will not be charged by the Company upon the conversion of Warrants. Financial intermediaries processing the conversion may charge costs to the investor directly, which will depend on the terms in effect between the Warrant Holder and such financial intermediary and are as such unknown to the Company. During the Exercise Period, the Company may, at its sole discretion, elect to call the Warrants for redemption in whole but not in part, against a redemption price of €0.01 per Warrant, and upon a minimum of 30 calendar days’ prior written notice of redemption, if, and only if, the last trading price of the Ordinary Shares equals or exceeds €18.00 per

Ordinary Share for any period of 20 trading days within a 30 consecutive trading day period ending three Business Days before the Company publishes the notice of redemption. In addition, during the Exercise Period, the Company may, at its sole discretion, elect to call the Warrants for redemption in whole and not in part, at a price of €0.10 per Warrant upon a minimum of 30 days' prior written notice of redemption; provided that holders will be able to exercise their Warrants on a cashless basis prior to redemption and receive that number of Ordinary Shares determined by reference to the table set forth under "*Description of Securities-Error! Reference source not found.*" based on the redemption date and the fair market value (as defined below) of the Ordinary Shares except as otherwise described in "*Description of Securities-Error! Reference source not found.*"; and if, and only if, the "fair market value" of the Ordinary Shares equals or exceeds €10.00 per share (as adjusted for the number of shares issuable upon exercise or the Exercise Price as described under the heading "*Description of Securities – The Warrants – Anti-Dilution Provisions*") on the trading day prior to the date on which the notice of redemption is published. The "fair market value" of the Ordinary Shares for the above purpose shall mean the volume weighted average price of the Ordinary Shares for the 10 trading days ending on the third trading day prior to the date on which the notice of redemption is published. The Company will provide Warrant Holders with the final fair market value no later than one business day after the 10 trading day period described above ends. In no event will the Warrants be exercisable in connection with this redemption feature for more than 0.361 Ordinary Shares per Warrant (subject to adjustment). A holder of Sponsor Warrants may elect to have its Sponsor Warrants redeemed on a cashless basis concurrently with, and on the same terms as, a redemption of Warrants based on the right of the Company to redeem Warrants where the price per Ordinary Share equals or exceeds €10.00 as described above. In either case, Warrant Holders may exercise their Warrants after such redemption notice is given until the scheduled redemption date. The Warrants will only be exercisable by persons who represent, among other things, that they (i) if in the United States, are QIBs, or (ii) are outside the United States, and are acquiring Ordinary Shares upon exercise of the Warrants in reliance on an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act.

Sponsor Warrants. As for each Warrant, each Sponsor Warrant is exercisable to purchase one Ordinary Share at €11.50, subject to certain adjustments. If the Sponsor Warrants are held by holders other than the Sponsor or any of its affiliates (where affiliate means any person or entity which, either (i) directly or indirectly, through one or more intermediaries, controls, is controlled by or is under common control with the Sponsor, Promoter, Strategic Partner or any of the Subscribers, or (ii) holds a direct or indirect interest in, and participates through, one or more intermediaries for the purpose of investing in the Sponsor, in each case a **Permitted Transferee**), they will be redeemable by the Company without the holder's consent and exercisable by the holders on the same basis as the Warrants. The Sponsor Warrant Holders may elect to convert their Sponsor Warrants to Warrants after the lock-up period applicable to such Sponsor Warrants has expired or been waived by the Sole Global Coordinator (on behalf of and in consultation with the other Underwriters). The Sponsor Warrants will have substantially the same terms as the Warrants, except that they will not be admitted to listing and trading on any trading platform, will not be redeemable without the holder's consent and can be exercised on a cashless basis by the Sponsor and its Permitted Transferees. The holders of one or more Sponsor Warrant(s) (**Sponsor Warrant Holders**), and Warrant Holders, shall not receive any distribution in the event of Liquidation and all such Sponsor Warrants will automatically expire without value upon occurrence of the failure by the Company to complete a Business Combination at the latest by the Business Combination Deadline.

Failure to Complete the Business Combination. If no Business Combination is completed by the Business Combination Deadline, the Company shall as soon as possible initiate the Share Repurchase Arrangement as described above, allowing the holders of Ordinary Shares to receive a pro rata share of funds in the escrow account (without first deducting the BC Underwriting Fee), which is anticipated to be €10.00 per Ordinary Share minus any negative interest paid in excess of €2 million. The Board will set and announce by press release an acceptance period for the repurchase of Ordinary Shares under the Share Repurchase Arrangement. Shareholders who fail to participate in the Share Repurchase Arrangement at such time are dependent on the dissolution and liquidation of the Company to receive any repayment in respect of their Ordinary Shares and such amount may be different to, and will be paid later than, that available under the Share Repurchase Arrangement. In addition, in accordance with the articles of association (*statuten*) of the Company (the **Articles of Association**), if no Business Combination is completed, by the Business Combination Deadline, the Company shall, as soon as possible, and in any event, within no more than three months from the Business Combination Deadline, convene a general meeting for the purpose of adopting a resolution to (i) dissolve and liquidate the Company and (ii) delist the Ordinary Shares and Warrants (the **Liquidation**). In the event of Liquidation, the distribution of the Company's assets and the allocation of the liquidation surplus shall be completed, after payment of the Company's creditors and settlement of its liabilities, in accordance with the rights of the Sponsor Shares and the Ordinary Shares and according to the following order of priority (the **Liquidation Waterfall**), each to the extent possible:

- first, the repayment of the nominal value of each Ordinary Share (i.e. €0.01) to the Ordinary Shareholders pro rata to their respective shareholdings in the Company;
- second, the repayment of the share premium amount of each Ordinary Share that was included in the subscription price per Ordinary Share set on the issuance of Ordinary Shares as part of the Offering (i.e. €10.00 minus €0.01), plus or, insofar in excess of €2 million, minus any interest accrued on the Escrow Account;
- third, the repayment of the nominal value of each Sponsor Share to the holders thereof pro rata to their respective shareholdings in the Company; and
- finally, the distribution of any liquidation surplus remaining to the Sponsor Shareholders pro rata to their respective shareholdings in the Company.

Warrant Holders and Sponsor Warrant Holders shall not receive any distribution in the event of Liquidation and all such Warrants and Sponsor Warrants will automatically expire without value upon the failure by the Company to complete a Business Combination at the latest by the Business Combination Deadline. The amounts held in the Escrow Account at the time of the Liquidation may be subject to claims that would take priority over the claims of the Ordinary Shareholders and, as a result, the per Ordinary Share liquidation price could be less than the initial amount per Ordinary Share held in the Escrow Account. The description of the Liquidation set out above is provided specifically for and is only applicable to the situation in which no Business Combination is completed by the Business Combination Deadline. In the event the Company is liquidated at any point in time after the Business Combination Completion Date, the regular liquidation process and conditions under Dutch law will apply to the Company.

Restrictions. There are no restrictions on the free transferability of the Units, Ordinary Shares and Warrants under Dutch law or the Company’s Articles of Association. However, the offer and sale of the Units, Ordinary Shares and Warrants to persons located or resident in, or who are citizens of, or who have a registered address in countries other than the Netherlands, and the transfer of Ordinary Shares into jurisdictions other than the Netherlands, such as the United States, may be subject to specific regulations and transfer restrictions. See “*Error! Reference source not found.*”.

Dividend Policy. The Company has not paid any dividends to date and will not pay any dividends prior to the Business Combination Completion Date. In any event, the Company may only make distributions to its Shareholders if its equity exceeds the amount of the reserves as required to be maintained by the Articles of Association (if any) or by Dutch law and as long as the distribution would not leave the Company incapable of servicing its payable and foreseeable debts. The Board determines which part of the profits will be added to the reserves, taking into account all relevant factors. The remaining part of the profits after the addition to reserves will be at the disposal of the general meeting. The dividend entitlements of the Ordinary Shareholders and Sponsor Shareholders are equal. The Warrant Holders and the Sponsor Warrant Holders will not be entitled to receive dividends.

Where will the securities be traded?

Application has been made to admit all of the Units, Ordinary Shares and Warrants to listing and trading on Euronext Amsterdam. Trading on an “as-if-and-when-issued” basis in the Units on Euronext Amsterdam is expected to commence at 09:00 CET on or around 30 June 2021.

What are the key risks that are specific to the Units, Ordinary Shares and Warrants?

The main risks relating to the Offering and the Units, Ordinary Shares and Warrants include, among others:

- if the Company fails to complete a Business Combination before the Business Combination Deadline and distributes the amounts held in the Escrow Account as liquidation proceeds or consideration in the Share Repurchase Arrangement, Ordinary Shareholders could receive less than €10.00 per Ordinary Share or nothing at all;
- there is a risk that the market for the Units, Ordinary Shares or Warrants will not be active and liquid, which may adversely affect the liquidity and price of the Units, Ordinary Shares and Warrants; and
- the Warrants can only be exercised during the Exercise Period and to the extent a Warrant Holder has not exercised its Warrants before the end of the Exercise Period those Warrants will lapse without value.

Key information on the offer of securities to the public and/or the admission to trading on a regulated market Under which conditions and timetable can I invest in this security?

Offer. The Company has granted the Underwriters a 30-calendar day option from the First Trading Date to purchase up to an additional 2,500,000 Units comprising up to 14.29% of the aggregate number of Units sold in the Offering to cover over-allotments, if any, and to facilitate stabilisation transactions, if any (the **Over-allotment Option**), the full exercise of which would take the total number of Units sold to 20,000,000. Each Unit consists of one Ordinary Share and one-third (1/3) Warrant. Prior to the Offering, there has been no public market for the Units, Ordinary Shares or Warrants. The Offering will take place from 09:00 CET on 22 June 2021 until 17:30 CET on 29 June 2021 (the **Offer Period**), subject to acceleration or extension of the timetable for the Offering. The Offering consists of: (i) a private placement to qualified investors in the

Netherlands and other Member States of the EU; and (ii) a private placement to certain institutional investors in various other jurisdictions. The Units are being offered and sold within the United States of America (the **United States** or **U.S.**) to persons reasonably believed to be qualified institutional buyers (**QIBs**) as defined in Rule 144A (**Rule 144A**) under the U.S. Securities Act of 1933, as amended (the **U.S. Securities Act**), pursuant to Rule 144A or another exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable securities laws or regulations of any state of the United States, and outside the United States in offshore transactions in accordance with Regulation S under the U.S. Securities Act (**Regulation S**). Prospective purchasers in the United States are hereby notified that sellers of the Units or of the Ordinary Shares or Warrants may be relying on the exemption from the registration provisions of Section 5 of the U.S. Securities Act provided by Rule 144A. There will be no public offer of the Units, Ordinary Shares or Warrants in the United States and the Units, Ordinary Shares and Warrants do not carry any registration rights.

Jurisdictions. No action has been taken or will be taken in any jurisdiction outside of the Netherlands by the Company or the Underwriters that would permit a public offering of the Units, or the possession, circulation or distribution of this Prospectus or any other material relating to the Company or the Units, in any other country or jurisdiction than the Netherlands where action for that purpose is required. Accordingly, no Units may be offered or sold either directly or indirectly, and neither this Prospectus nor any other Offering material or advertisements in connection with the Units may be distributed or published, in or from any country or jurisdiction except in compliance with any applicable rules and regulations of any such country or jurisdiction.

Timetable. Subject to acceleration, extension or withdrawal of the Offering, the timetable of the Offering is as set forth below:

Event	Time (CET) and Date
Press release announcing the Offering	22 June 2021
AFM approval of this Prospectus	23 June 2021
Start of Offer Period	09:00 22 June 2021
End of Offer Period	17:30 29 June 2021
Determination of final number of Units to be issued in the Offering	29 June 2021
Press release announcing the results of the Offering	30 June 2021
Admission	30 June 2021
Settlement	2 July 2021

Allocation. Allocation of the Units is expected to take place after closing of the Offer Period on or about 30 June 2021, subject to acceleration or extension of the timetable for the Offering. Allocation of the Units to investors who subscribed for Units will be determined by the Company in consultation with the Underwriters (as defined below) on the basis of the respective demand of qualified investors and on the quantitative and the qualitative analysis of the order book, and full discretion will be exercised as to whether or not and how to allocate the Units subscribed for. In the event that the Offering is oversubscribed, investors may receive fewer Units than they applied to subscribe for.

Payment and Delivery. Payment for the Units will take place on the Settlement Date. The Offer Price must be paid in full in euro and is exclusive of any taxes and expenses charged directly by the financial intermediary involved by investors which must be borne by the investor. Investors may be charged expenses by their bank or other financial intermediary. The Offer Price must be paid by investors in cash upon remittance of their share subscription or, alternatively, by authorising their financial intermediary to debit their bank account with such amount for value on or around the Settlement Date (or earlier in the case of an early closing of the Offer Period and consequent acceleration of pricing, allocation, first trading and payment and delivery). The Ordinary Shares and Warrants are in registered form and will be entered into the collection deposit (*verzameldepot*) and giro deposit (*girodepot*) on the basis of the Dutch Securities Transactions Act. Application has been made for the Units, Ordinary Shares and Warrants to be accepted for clearance through the book-entry facilities of the Netherlands Central Institute for Giro Securities Transactions (*Nederlands Centraal Instituut voor giraal Effectenverkeer B.V.*) trading as Euroclear Nederland. If Settlement does not take place on the Settlement Date as planned or at all, the Offering may be withdrawn, in which case all subscriptions for Units will be disregarded, any allotments made will be deemed not to have been made and any subscription payments made will be returned without interest or other compensation. The Company does not foresee any specific events that may lead to withdrawal of the Offering, such as investors withdrawing their indicated support, or any regulatory or other circumstances that may prevent the Company from being listed. However, the Company has sole and absolute discretion to decide to withdraw the Offering. Any dealings in Ordinary Shares or Warrants prior to Settlement are at the sole risk of the parties concerned.

Underwriters. ABN AMRO is acting as sole global coordinator, joint bookrunner and underwriter for the Offering. Barclays and Morgan Stanley are acting as joint bookrunners and underwriters for the Offering.

Listing and Paying Agent. ABN AMRO is the listing and paying agent for the Admission.

Dilution. Prior to Settlement, there are no Ordinary Shareholders. All Ordinary Shares that form part of the Offering are issued directly to the persons acquiring Units under the Offering at Settlement. The Offering as such, therefore, does not result in dilution for the Ordinary Shareholders. The main factors that may lead to dilution are (i) the automatic conversion of Sponsor Shares into Ordinary Shares on the day of completion of the Business Combination, (ii) the exercise of the Warrants into Ordinary Shares, (iii) the exercise of the Sponsor Warrants into Ordinary Shares; and (iv) any subsequent issuances of equity or equity-linked securities in connection with a Business Combination. With respect to investors acquiring Units as part of the Offering, part of the dilution of Ordinary Shares could be offset as each Unit contains, in addition to one Ordinary Share and one-third (1/3) Warrant. Each whole Warrant may be exercised to purchase one Ordinary Share in accordance with the terms and conditions set out in this Prospectus.

Estimated Expenses. The expenses, commissions and taxes related to the Offering payable by the Company are estimated at approximately €2.7 million. In addition, the Company has agreed to pay the Underwriters an amount of (i) €3,062,500 (or €3,500,000 if the Over-allotment Option is exercised in full), which amount is equivalent to approximately 1.75% of the initially contemplated Offering size of €175 million; and (ii) approximately €5,250,000 (or €6,000,000 if the Over-allotment Option is exercised in full), which amount is equivalent to 3.0% of the initially contemplated Offering size of €175 million, conditional on and payable to the Underwriters on the date of the Business Combination (the **BC Underwriting Fee**).

Who is the offeror and/or the person asking for the Admission?

The Company is offering the Units, Ordinary Shares, and the Warrants and has requested the Admission.

Why is this Prospectus being produced?

Reasons for the Offer. The Company's main objective will be to complete a Business Combination within a period of 24 months following the Settlement Date (as defined below) (the **Business Combination Deadline**). The reason for the Offering is to raise capital that will fund the consideration to be paid for such Business Combination and transaction costs associated therewith.

Net proceeds. The Company expects the net proceeds from the Offering to amount to approximately €175,000,000 (or €200,000,000 if the Over-allotment Option is exercised in full).

Use of Proceeds. The Company will primarily use the proceeds of the Offering to pay the consideration due in connection with a Business Combination and associated transaction costs. The capital raised may not be sufficient to fund the full consideration to be paid in connection with such Business Combination, in which case additional funds may be raised by the Company. The Company will hold (i) 100% of the proceeds of the Offering and (ii) the proceeds from the sale of the Sponsor Warrants for the purpose of covering the negative interest accrued on the proceeds of the Offering up to a maximum amount of €2 million (the **Negative Interest Cover**) in an escrow account (the **Escrow Account**). The proceeds from the sale of the Sponsor Warrants (excluding the Negative Interest Cover) and the nominal capital paid-in on the Sponsor Shares, ranging from €8,200,000 (if the Over-allotment Option is not exercised) to €8,600,000 (if the Over-allotment Option is exercised in full), will be deposited into a bank account of the Company and will be used to cover the costs related to (i) the Offering, and (ii) the search for and completion of a Business Combination and (iii) other running costs. For the avoidance of doubt, the BC Underwriting Fee will not be paid out of the costs cover. It is expected that the Escrow Account will bear a negative interest rate and therefore the Company will have to pay an interest of approximately €1.0 million (or €1.1 million assuming the Over-allotment Option is fully exercised), assuming the Business Combination takes 12 months to complete. The Sponsor has committed the Negative Interest Cover to cover such negative interest to be paid on the proceeds of the Offering held in the Escrow Account up to a maximum amount of €2 million. If part or all of the Business Combination is paid for using equity or debt, or if not all of the funds released from the Escrow Account are used, the Company may apply the balance of the cash released from the Escrow Account (a) for general corporate purposes of the target business, including for maintenance or expansion of operations thereof, (b) for the payment of principal or interest due on indebtedness incurred in completing the Business Combination or the operations of the target business, (c) to fund the purchase by the target business of other companies, (d) for working capital of the target business, or (e) for the payment of a dividend to the Ordinary Shareholders (excluding the Ordinary Shareholders making use of their repurchasing right). On or within 28 days of completion of a Business Combination, for any excess portion of the Negative Interest Cover remaining at the time of the Business Combination, the Sponsor may elect to either request repayment of the remaining cash portion of the Negative Interest Cover by redeeming the corresponding number of Sponsor Warrants subscribed for under the Negative Interest Cover or not to request repayment of the remaining cash portion of the Negative Interest Cover and to keep the Sponsor Warrants subscribed for under the Negative Interest Cover. There is no limitation on the ability of the Company to raise funds privately or through loans in connection with the Business Combination. In order to fund working capital deficiencies or finance transaction costs in connection with an intended Business Combination, the Sponsor (or any of its affiliates) may lend the Company funds as may be required, although they are under no obligation to advance funds or invest in the Company.

Underwriting Agreement. The Company and the Underwriters entered into an underwriting agreement with respect to the Offering (the **Underwriting Agreement**). On the terms, and subject to the conditions, of the Underwriting Agreement and the execution of a sizing agreement (the **Sizing Agreement**) by the Company and the Underwriters following the bookbuilding for the Offering, the Company has agreed to issue the Units at the Offer Price to or as specified by the Underwriters.

Most Material Conflicts of Interest pertaining to the Offering and the listing. Each of the Underwriters, the Listing and Paying Agent and/or their respective affiliates may in the future, from time to time, engage in commercial banking, investment banking and financial advisory and ancillary activities in the ordinary course of their business with the Company or any parties related to any of it, in respect of which they have and may in the future, receive customary fees and commissions. At the date of the Prospectus, (i) Barclays is acting as a Joint Book-Running Manager in the IPO for Climate Real Impact Solutions III Acquisition Corporation, which was filed with the Securities Exchange Commission on 2 April 2021; (ii) ABN AMRO conducts no other activities than the activities in light of the Offering, including the ordinary course of business activities in relation to opening bank accounts for the Company; and (iii) Morgan Stanley conducts no other activities at the date of the Prospectus. Additionally, each of the Underwriters, the Listing and Paying Agent and/or their respective affiliates may in the ordinary course of their business, hold the Company's securities for investment purposes. The Sponsor, Promoter, Strategic Partner, Subscribers and Directors may have a potential conflict of interest with the Company insofar as they hold Ordinary Shares and Sponsor Shares, Sponsor Warrants and Warrants, which will only be converted or exercised (as and if applicable) into Ordinary Shares if the Company succeeds in completing a Business Combination. Such securities may incentivise the Promoter and Directors to focus on completing a Business Combination rather than on objective selection of the best possible target business and the negotiation of favourable terms for the transaction, while the Sponsor, Promoter, Strategic Partner, Subscribers and Directors may be incentivised to vote in favour of the proposed Business Combination at the BC-EGM. Notwithstanding the long-term incentives afforded to the Sponsor, Promoter, Strategic Partner, Subscribers and Directors in the form of these securities, the value of which should increase if the acquired target business performs well, if the Directors propose a Business Combination that is either not objectively selected or based on unfavourable terms, and the BC-EGM would nevertheless approve it, then the effective return for Shareholders after the Business Combination may be low or non-existent or negative. Finally, the Directors may have a potential conflict of interest with the Ordinary Shareholders, as they may have an economic incentive to pursue a Business Combination with a target business that would require additional equity financing, leading to additional ordinary shares to be converted from the Sponsor Shares. The Ordinary Shareholders, in contrary, would have a conflicting interest, since their holdings would dilute in such case, especially if the equity financing would be private in nature and the Ordinary Shareholders would not have the possibility to exercise their pre-emptive rights with regard to such share issuance.