

PRESS RELEASE



CTCA1 2021 INTERIM RESULTS

CTC has an active start amid growing concerns over global warming

Amsterdam, 28 September 2021

Climate Transition Capital Acquisition 1 (“CTCA1”) publishes its interim financial report for the period from incorporation on 29 April 2021 to 30 June 2021 (the “Period”).

Marieke Bax, CTCA1 Chair, said:

“On 30 June 2021, Climate Transition Capital listed its first special purpose acquisition company (SPAC), Climate Transition Capital Acquisition 1 B.V. on the Euronext Amsterdam Exchange, raising €190 million.

Our mission at Climate Transition Capital is to mobilise capital to accelerate the climate transition and to limit global temperature increases to 1.5°C. We believe that the public capital markets can play a much more significant role to finance the climate transition. According to the IEA and IRENA, annual investment levels of \$3 trillion to \$5 trillion will be needed, which will have to be met largely through public equity markets.

SPACs can be an effective vehicle to address this funding gap by offering promising climate transition companies efficient access to those public markets, with the support of blue chip investors.

At Climate Transition Capital, we are focused on opportunities in decarbonising energy, decarbonising transport and decarbonising industry, particularly in sectors like shipping, cement or steel production which present a real challenge for CO₂ reduction but account for half of all global emissions. These sectors have so far seen limited investment in comparison to mature renewable energy technologies like wind and solar.

Since the recent IPO, our investment team at Climate Transition Capital has been busy reviewing the European climate transition landscape and has confirmed that there are a significant number of opportunities. Our investment team is making excellent progress and I look forward to continuing to discuss our business partner options with them and the Board.

Since the listing, we have also seen the sixth report published by the UN’s Intergovernmental Panel on Climate Change (IPCC), which was signed off by 234 scientists from more than 60 countries. The report warns that the world is likely to reach 1.5°C of warming within 20 years, even in a best-case scenario of deep cuts in greenhouse gas emissions.

The report states that, even with rapid emissions cuts, temperatures would continue to rise until at least 2050 and lead to further extreme weather events. It concluded that without immediate, rapid and large-

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scale reductions in emissions, curbing global warming to either 1.5°C or even 2°C above pre-industrial levels by 2100 would be beyond reach. UN secretary-general António Guterres described the conclusions as “a code red for humanity”.

Meanwhile, the effects of human-driven climate change have become increasingly apparent over the summer: Europe recorded its hottest-ever temperature in August when it reached 48.8°C in Italy, wildfires tore across the Mediterranean region from Turkey to Spain, and floods wreaked havoc in Germany, Belgium, the Netherlands and Luxembourg.

These extreme weather events followed what has already been declared by global insurers as the second worst insured first-half year loss on record. The IPCC tells us that such extreme weather events will become more frequent and intense with each fraction of a degree of warming.

As a result, Climate Transition Capital’s mission is of the utmost importance and urgency. I am confident that the team has the skills and experience to rise to this challenge and to bring to market an exciting climate transition pioneer that will make a significant contribution to climate change mitigation while delivering strong financial returns to its investors.”

Overview

During the Period, CTCA1 successfully completed a private placement of 19,000,000 “Units”, each entitling the holder to one Ordinary Share and one-third of a Warrant, at a price of €10.00 per Unit raising €190 million (the “Offering”). The resulting Units were admitted to listing and trading on Euronext Amsterdam.

On 4 August 2021, 35 calendar days after the first day of trading, the Units split into Ordinary Shares and Warrants which have been separately listed and traded on Euronext Amsterdam since.

CTCA1 is now actively targeting a business combination in the climate transition sector and has 24 months from the settlement date of 2 July 2021 to complete the process.

More information about CTCA1 can be found at <https://climatetransitioncapital.com/investor-resources/>.

Financial highlights as at 30 June 2021

Proceeds receivable from the issue of Units	€190.0m
Financial liability relating to Units	€186.7m
Closing price of Units on 30 June 2021	€9.76