

PRESS RELEASE



Climate Transition Capital Acquisition 1 BV launches share repurchase arrangement

Amsterdam, 25 May 2023

Climate Transition Capital Acquisition 1 BV (CTCA1), a special purpose acquisition company (SPAC) listed on Euronext Amsterdam, announces the launch of the Share Repurchase Arrangement.

Further to the convocation of its Annual General Meeting of Shareholders (AGM) earlier this month, CTCA1 has continued its search for a suitable Business Combination target but believes that the consummation of a suitable Business Combination before the Business Combination Deadline of 2 July 2023 is highly unlikely.

Accordingly, and further to preparations for the dissolution and liquidation of CTCA1 previously announced, CTCA1 now proposes to launch the Share Repurchase Arrangement in order that the amount held in the Escrow Account for the benefit of the Ordinary Shareholders can be returned to those shareholders who confirm they wish to participate in the Share Repurchase Arrangement in accordance with the process and timetable outlined herein.

Price

In connection with the Share Repurchase Arrangement, the gross repurchase price payable will be EUR 10.064 per Ordinary Share plus an additional amount per Ordinary Share relating to positive interest accruing on the Escrow Account during the Share Repurchase Arrangement acceptance period outlined below. Based on the €STR interest rate as at the date of this release, this additional gross amount would be EUR0.017 per Ordinary Share but this may vary if the actual €STR rates during the acceptance period are sufficiently different from this rate. In accordance with the Prospectus, repurchase payments made to Ordinary Shareholders are generally subject to a 15% Dutch dividend withholding tax to the extent that the consideration paid exceeds the average paid-in capital per share (being EUR 9.60¹ per Ordinary Share) as recognised for Dutch dividend withholding tax purposes. Provided the €STR interest rates during the acceptance period are not sufficiently different from the €STR interest rate at the date of this release, and after withholding of the aforementioned Dutch dividend withholding tax, it is expected that the net repurchase price payable per Ordinary Share will be EUR10.009.²

The repurchase of Ordinary Shares held by an Ordinary Shareholder who accepts the Share Repurchase Arrangement does not trigger the repurchase of any Warrants held by that Ordinary Shareholder. There will be no distribution of proceeds or otherwise with respect to any of the Warrants, which will automatically

¹ At the IPO in July 2021 CTCA1 issued "Units" for a consideration of EUR 10.00 per Unit. Each Unit entitled the holder to 1 Ordinary Share and 1/3 of a Warrant. CTCA1 performed a fair value assessment at the time which established the €10.00 per Unit split EUR 9.60 per ordinary Share and EUR 0.40 per 1/3 Warrant (EUR 1.20 per warrant). Further details can be found in CTCA1's Annual Report and Financial Statements for 2021 and 2022.

² Certain Ordinary Shareholders may be subject to reduced rates of Dutch dividend withholding tax or for an exemption in terms of which such withholding tax would be refunded to them in whole or in part. As Dutch dividend withholding tax will by default be withheld on all repurchase payments, it is the responsibility of any such Ordinary Shareholders to determine such eligibility and reclaim the relevant portion withheld.

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expire without value upon the failure by the Company to complete a Business Combination. The last day to trade Warrants is expected to be 22 June 2023.

Shareholders who fail to participate in the Share Repurchase Arrangement will be dependent on the dissolution and liquidation of the Company to receive any repayment in respect of their Ordinary Shares and such amount may be less than, and will be paid later than, that available under the Share Repurchase Arrangement.

Timetable

The timetable below sets forth certain key dates for the Share Repurchase Arrangement:

Event	Date
Notice of share repurchase arrangement to shareholders	25 May 2023
Acceptance period opens	26 May 2023 at 9.00am CET
Acceptance period closes	9 June 2023 at 17.00 CET
Expected payment of share repurchase proceeds to accepting shareholders	14 June 2023

Process

Ordinary Shareholders are invited to participate in the Share Repurchase Arrangement by way of registration of their acceptance via their financial intermediary to ABN AMRO.

A holder of Ordinary Shares who wishes the Company to repurchase its Ordinary Shares must make their acceptance known during the period commencing from 26 May 2023, 09:00 CET and by no later than 9 June 2023, 17:00 CET.

Inside Information

This press release contains inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation (Regulation 596/2014).

Further information

+31 (0)20 262 02 30

info@climatetransitioncapital.com

Disclaimer

This announcement may include forward-looking statements, which are based on CTCA1's current expectations and projections about future events and speak only as of the date hereof. By their nature, forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors because they relate to events and depend on circumstances that will occur in the future whether or not within or outside the control of CTCA1. Such factors may cause actual results, performance or developments to differ materially from those expressed or implied by such forward-looking statements. Accordingly, no undue reliance should be placed on any forward-looking statements. CTCA1 operates in a rapidly changing environment. New risks and uncertainties emerge from time to time, and it is not possible to predict all risks and uncertainties, nor to assess the impact that these factors will have on CTCA1. Forward-looking statements speak only as at the date at which they are made and CTCA1 undertakes no obligation to update these forward-looking statements.