

PRESS RELEASE



Climate Transition Capital Acquisition 1 BV's Annual General Meeting 2023 and anticipated return of cash to shareholders

Amsterdam, 10 May 2023

Climate Transition Capital Acquisition 1 BV (CTCA1), a special purpose acquisition company (SPAC) listed on Euronext Amsterdam, invites its shareholders to its Annual General Meeting of Shareholders (the AGM) on Thursday 22 June 2023 at 11:00 (CET).

Further details of the AGM are set out in the agenda, explanatory notes and convocation for the AGM. Such documents can be obtained from the Climate Transition Capital website under the header Reports at www.climatetransitioncapital.com/investor-resources/.

CTCA1 furthermore announces that it currently believes that the consummation of a suitable Business Combination before the Business Combination Deadline of 2 July 2023 is now highly unlikely. Since its IPO in June 2021, CTCA1 has reviewed several hundred potential targets, and had advanced discussions with many of them. Despite extensive efforts to date, none of these discussions has resulted in the consummation of a Business Combination.

Since the IPO, the need to mobilise public capital markets to invest in the climate transition has become ever more apparent as we have witnessed further extreme weather, a global cost-of-living crisis and Russia's invasion of Ukraine. At the same time, the macro-economic context has become increasingly challenging with interest rates and inflation at levels not seen for decades. A banking crisis at the start of this year exacerbated what were already extremely difficult conditions for the equities markets and for new issuance in particular.

Although it is highly unlikely that CTCA1 will be able to complete a suitable Business Combination before the Business Combination Deadline, CTCA1 is continuing its search process up until that date. Should the search process result in a suitable Business Combination target being identified, an extension of the Business Combination Deadline would be required, and as such a general meeting would be convened and the corresponding Business Combination put to shareholder vote.

In parallel, CTCA1 will prepare for its dissolution and liquidation, such that the Share Repurchase Arrangement can be launched in accordance with the Prospectus and the amount held in the Escrow Account for the benefit of the Ordinary Shareholders can be returned to those shareholders as soon as it is clear that there will not be a Business Combination. If no Business Combination can be completed by the Business Combination Deadline, CTCA1 is obliged to convene a general meeting for the purpose of adopting a resolution to (i) dissolve and liquidate the Company and (ii) pursue delisting of the Ordinary Shares and Market Warrants within 3 months.

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As it is now unlikely that CTCA1 will be able to complete a Business Combination before the Business Combination Deadline, CTCA1 will use the AGM that is being convened on 22 June 2023, to also facilitate voting on the dissolution and liquidation of the Company in accordance with its articles of association and article 2:19 of the Dutch Civil Code. Following adoption of the relevant resolution(s) by the AGM and commencement of the liquidation, the Board of Directors shall assume control of the affairs of the Company until close of the liquidation proceedings, taking into account a statutory creditor opposition period of two months.

CTCA1 expects to open up the Share Repurchase Arrangement to Ordinary Shareholders in advance of the AGM. The repurchase price is expected to be not less than EUR 10. Information on this will be published in due course.

There will be no distribution of proceeds or otherwise with respect to any of the Warrants, which will automatically 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.

The costs relating to a potential liquidation and dissolution of the Company are expected to be covered by the proceeds that were raised with the issuance of the Sponsor Warrants.

Indicative Timetable

The timetable below sets forth certain expected key dates for the AGM and the liquidation:

Event	Date
Notice of AGM to shareholders	10 May 2023
Record date to attend AGM	25 May 2023
AGM	22 June 2023
Liquidation process commences ¹	23 June 2023
Expected delisting of the Ordinary Shares ¹	28 August 2023
Expected payment of liquidation distributions ¹	29 August 2023
Liquidation complete, CTCA1 ceases to exist ¹	30 August 2023

¹ Presumes that resolutions for liquidation are approved at the AGM.

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

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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. Further reference is made to the risk factors in the Annual Report.