

Taiwan Cement Corporation completes its acquisition of a 60.48% stake in ENGIE EPS

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Taiwan Cement Corporation ("TCC"; TWSE: 1101) completed its acquisition of 60.48%¹ of the issued share capital in ENGIE EPS today ("ENGIE EPS" or "NHOA"; EURONEXT PARIS: EPS or NHOA), through its wholly-owned subsidiary Taiwan Cement Europe Holdings B.V. ("TCEH") (the "Transaction"). The aggregate consideration of c. €132 million was paid in cash, representing a price of €17.10 per share.

The closing of the Transaction follows the satisfaction of all conditions precedent included in the sale and purchase agreement entered into by TCC and GDF International (a subsidiary of ENGIE SA, "ENGIE"; EURONEXT PARIS: ENGI) on April 19, 2021, as set forth in TCC's press release of April 21, 2021.

Immediately following completion of the Transaction and as approved by the shareholders' meeting of June 25, 2021, ENGIE EPS has been renamed "NHOA" (taking effect as of today). The new Euronext ticker (NHOA:PA) is effective as of tomorrow July 21, 2021.

The new corporate website of NHOA is online at www.nhoa.energy.

Through the Transaction, the TCC group will be able to expand its international energy and energy storage footprint and to diversify its product offerings, as well as strengthen its technical capabilities in the energy storage field. Cooperation with NHOA can help TCC to become a comprehensive storage solution provider and enter the global markets for electric vehicle fast chargers, microgrids, and hydrogen. Meanwhile, TCC's majority shareholding will provide NHOA with a long-term shareholder which is already a major player in the renewable energy and energy storage industry, as well as with an industrial partner to support its international growth and assist in finding the required financial supports.

The composition of NHOA's board of directors (the "Board") has been modified today in order to reflect the company's new shareholding structure. Following the resignation of ENGIE's representatives as Board members (including Mr. Thierry Kalfon, Chairman of the Board) effective as of today, Mr. Nelson Chang, Mr. Jong-Peir Li, Ms. Chia-Jou Lai and Ms. Feng-Ping Liu have been co-opted as new Board members of NHOA, as well as Ms. Chen-Ming Chang as independent director, alongside NHOA's three existing independent directors (Mr. Romualdo Cirillo, Mr. Luigi Michi and Prof. Veronica Vecchi). Mr. Nelson Chang has been elected Chairman of the Board. These co-optations are subject to ratification by the next shareholders' meeting of NHOA.

The Board, in its new composition, also resolved upon the appointment of Mr. Carlalberto Guglielminotti as group Chief Executive Officer of NHOA.

TCEH will file a draft simplified tender offer targeting the outstanding shares of NHOA not already held by TCEH, at the same price of €17.10 per share (the "Offer") with the French *Autorité des marchés financiers* (AMF) by the end of July 2021.

¹ On the basis of a total number of 12,766,860 shares, representing the same number of theoretical voting rights of ENGIE EPS (information as of June 4, 2021, published by ENGIE EPS on its website)

As stated in its press release of May 19, 2021, TCEH intends to maintain the listing of NHOA and it is not planning to request the implementation of a squeeze-out procedure upon closing of the Offer.

The Board of NHOA will meet in order to issue a reasoned opinion (*avis motivé*) on the merits and consequences of the Offer for NHOA, its shareholders and its employees on the basis of the report of the independent expert and the draft prepared by the ad hoc committee.

Notice

This press release is not an offer to purchase or a solicitation of an offer to sell any securities. The Offer will be made only pursuant to the Offer documentation which will contain the full terms and conditions of the Offer. The Offer documentation will be subject to review by the AMF and the Offer will only be opened once the AMF has granted its clearance. Any decision in respect of the Offer should be made only on the basis of the information contained in such Offer documentation.

This press release was prepared for informational purpose only. The dissemination of this press release, the Offer and its acceptance may be subject to specific regulations or restrictions in certain countries. The Offer is not made for persons subject to such restrictions, neither directly nor indirectly, and may not be accepted in any way from a country where the Offer would be subject to such restrictions. Consequently, persons in possession of this press release shall inquire about potential applicable local restrictions and comply with them.

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