



PRESS RELEASE

TES and Advantage Partners Explore Strategic Investment Opportunities to Scale e-NG Production

Brussels and Tokyo, 24 October 2024 – Tree Energy Solutions (“TES”), a global green energy company, and Advantage Partners, Inc. (“AP”, and together with its affiliates, “AP Group”), a leading private equity fund in Japan, are in discussions to explore potential investment by investment funds serviced by AP Group (“AP Funds”) along the full value chain to support the development of TES’ e-NG (electric natural gas) projects. This collaboration is part of AP Group's commitment to advancing its Renewables and Sustainability investment strategy, which aims to contribute to the energy transition and global decarbonisation efforts. Similarly, this partnership has the potential to strengthen TES’ innovative approach to e-NG production, which combines green hydrogen with climate-neutral CO₂.

The collaboration envisages potential future capital investment by AP Funds into TES e-NG projects, including TES’ Green Energy Hub in Wilhelmshaven, Germany. Additionally, the partnership will advocate for increased awareness and investment in e-NG among AP Funds’ investor base, positioning e-NG and its related infrastructure, such as electrolyzers, as critical components of the energy transition.

e-NG, also known as synthetic methane, represents a renewable molecule that is easy to transport and store using existing natural gas infrastructure allowing scalable and cost-effective solutions for heavy industries looking to reduce their carbon footprint. Particularly, the production, transportation and use of e-NG relies on well-proven, commercially available technology, which has been optimised over many years.

AP Group, with over 30 years of private equity experience and more than 5 billion US dollars or 750 billion JPY invested, launched its Renewables and Sustainability investment division in 2021 to focus on investments that contribute to the achievement of the UN Sustainable Development Goals (SDG) and support the energy transition. AP Group, in collaboration with other partners including the Japan Hydrogen Association, operates the Japan Hydrogen Fund, a global initiative aimed at investing in hydrogen-related assets and companies, which aligns with Japan’s long-term vision for carbon neutrality.

"By partnering with AP, we aim to mobilise fresh capital to support the scaling of e-NG production and infrastructure," said **Marco Alverá, CEO and Co-Founder of TES**. "Japan has taken a leadership role in recognising how clear public targets, such as gas blending mandates, combined with fresh capital, can accelerate the path to decarbonisation. This collaboration highlights the growing momentum behind green gases like e-NG as an immediate solution for reducing carbon emissions across industries."

Richard Folsom, Co-Founder and Representative Partner of AP Group, said "AP supported the first closing of the Japan Hydrogen Fund and started its investment activities. e-NG is definitely a synthetic form of clean energy which can be utilized in the hydrogen value chain into Japan. The collaboration with TES opens the window for us to find the potential e-

NG projects as well as other projects along its supply chain. We are happy to be in the position to collaborate with TES and contribute to the global decarbonization.”

About TES

TES is a global green energy company focused on developing giga-scale projects to produce hydrogen-based e-fuels, such as e-NG (electric natural gas made from green hydrogen and CO₂). Based in Europe and operating worldwide, TES utilises renewable energy sources—such as solar, wind, and hydro—combined with climate-neutral CO₂ to create e-NG, a drop-in fuel that can replace fossil natural gas. This scalable and cost-effective approach aims to provide reliable and affordable green energy globally. TES seeks to accelerate the adoption of green molecules across various sectors by making them easy to transport and consume to deliver on real zero targets and win the climate race.

www.tes-h2.com

TES Media Relations | M: + 32 490 11 36 45 | Email: pr@tes-h2.com

Tancredi Group | Email: tes-h2@tancredigroup.com

About AP

Advantage Partners is a leading provider of services to private equity and similar funds focused on the Japanese and Asian markets. Established as Japan's first buyout fund in 1997, Advantage Partners have supported the funds' investment in more than 100 companies across a wide range of industries and sectors, through its offices in Tokyo, Hong Kong, Shanghai and Singapore. Advantage Partners have been pursuing the new strategies and established its Renewables and Sustainability Division in 2021 to tackle new social challenges.

<https://www.advantagepartners.com/en/>