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Waga Energy confirms the success of its initial public offering with the full exercise of the over-allotment option



Meylan (France), 18 November 2021 - 6 pm

- Full exercise of the over-allotment option as part of the success of the initial public offering
- Definitive offering amount brought to approximately €126m, of which approximately €124m pursuant to a capital increase
- Implementation of a liquidity contract

Waga Energy, a European specialist in the production of biomethane from landfill gas, is announcing the full exercise of the over-allotment option by Bryan Garnier Securities as part of its initial public offering on the Euronext regulated market in Paris (ISIN: FR0012532810/ticker: WAGA).

The exercise of the over-allotment option will give rise to the issuance of 687,784 additional new shares at the price of the offer, or €23.54 per share, for a total amount of approximately €16.2 million.

As a result, the definitive amount of the capital increase now stands at approximately €124 million, corresponding to the issue of 5,273,017 new shares, and a total offering size including the sale of 90,000 existing shares for approximately €2 million, by Mathieu Lefebvre, Nicolas Paget and Guénaël Prince, as part of the full exercise of the secondary extension clause, amounting to a total of approximately €126 million)

Following these transactions, Waga Energy's share capital is composed of 19,752,417 shares.

In addition, in accordance with the provisions of Regulation (EU) 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse and with Article 6 of Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016, Bryan Garnier Securities, in its role as stabilising agent, confirms that no stabilisation transaction on Waga Energy shares has been implemented since 26 October 2021. The stabilisation period was closed on that date.

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Waga Energy is also announcing that it has entrusted Portzamparc with the implementation of a liquidity contract. The contract was drawn up in accordance with the prevailing regulation and in particular with AMF decision no. 2021-01 of 22 June 2021 in accordance with the AMAFI Code of Conduct. The contract has been concluded for a one-year period, renewable by tacit agreement, starting from 19 November 2021. For the implementation of the contract, €500,000 in cash was allocated to the liquidity account.

Share ownership structure

Following the initial public offering and the full exercise of the over-allotment option, the distribution of the share capital and voting rights of the Company is as follows:

Shareholders	Capital		Theoretical and exercisable voting rights	
	Number of shares	% owned	Number of voting rights	% of voting rights
Aliad SA	2,848,729	14.4 %	2,848,729	14.4 %
Starquest	2,030,898	10.3 %	2,030,898	10.3 %
Holweb	1,857,500	9.4 %	1,857,500	9.4 %
Les Saules SARL	1,831,654	9.3 %	1,831,654	9.3 %
Mathieu Lefebvre	1,730,000	8.8 %	1,730,000	8.8 %
Nicolas Paget	990,000	5.0 %	990,000	5.0 %
Guénaël Prince	829,900	4.2 %	829,900	4.2 %
Noria	935,805	4.7 %	935,805	4.7 %
Tertium	898,129	4.5 %	898,129	4.5 %
Other founders	639,600	3.2 %	639,600	3.2 %
SWIFT / SWIFT Gaz Vert	304,001	1.5 %	304,001	1.5 %
Free float	4.856.201	24.6 %	4.856.201	24.6 %
TOTAL	19.752.417	100.0%	19.752.417	100.0%

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Financial intermediaries and advisers



Bryan, Garnier & Co

*Strategic Financial Advisor,
Global Coordinator and
Joint Bookrunner*



**Portzamparc
(Groupe BNP Paribas)**

Joint Bookrunner



Jones Day

Issuer's legal counsel



Alcya Conseil

Issuer's legal counsel



Gide

*Joint Bookrunners' legal
counsel*



**Apparius
Corporate Finance**

Issuer's advisor



EY

*Statutory
auditor*



BM&A

*Statutory
auditor*



Actifin

*Financial Communication
Agency*

Availability of Prospectus

Waga Energy's registration document, which was approved by the AMF on 28 September 2021 under number I. 21-056, and the supplement to the registration document approved by the AMF on 13 October 2021 under number I.21-060, are available on the websites of the AMF (<https://www.amf-france.org/fr>) and Waga Energy (<https://investir.waga-energy.com>). Copies may also be requested from the company free of charge. The registration document and its supplement contain a detailed description of Waga Energy, including its business activity, strategy and financial position, as well as corresponding risk factors. Waga Energy would like to draw the public's attention to Chapter 3: "Risk Factors" in the registration document approved by the AMF.

Information on the IPO of Waga Energy can be found on:

<https://investir.waga-energy.com>

About Waga Energy (www.waga-energy.com)

Created in 2015 in Grenoble, France, Waga Energy has established itself over the course of six years as the major European player in the recovery of gas from waste storage sites into biomethane. An innovative company, Waga Energy has developed a purification technology that is unique in the world, combining membrane filtration and cryogenic distillation. Waga Energy finances, builds and operates its purification units, called WAGABOX®, under long-term partnerships with waste storage site operators, and generates income through the resale of biomethane. As of 31 July 2021, Waga Energy operates ten WAGABOX® units in France, with a maximum installed capacity of 225 GWh/year. Ten new units are currently under construction, including one in Spain and two in Canada.

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Disclaimer

No communication or information relating to Waga Energy's issuance of shares (the "**Shares**") may be disseminated to the public in a country in which a registration or approval obligation applies. No action has been taken (or will not be undertaken) in any country other than France in which such steps are required. The issuance or subscription of Shares may be subject to specific legal or regulatory restrictions in certain countries. Waga Energy assumes no liability for any breach by any person of these restrictions.

This press release does not constitute a prospectus within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017, as amended (the "**Prospectus Regulation**").

The offering was opened to the public exclusively in France after the AMF has issued its approval in the corresponding prospectus.

For EEA Member States other than France (the "**Member States**") that have enacted the Prospectus Directive into national law, no action has been or will be undertaken to enable a public share offering that would require a prospectus to be published in any of said Member States. Accordingly, the Shares may and shall only be offered in Member States (i) to qualified investors within the meaning of the Prospectus Regulation or (ii) in accordance with the other exceptions provided for by Article 1(4) of the Prospectus Regulation.

For the purposes of this paragraph, the concept of "**public offering**" in each of the Member States shall be defined as any communication addressed in any form and by any means to persons and presenting sufficient information on the conditions of the offering and the Shares to be offered to enable an investor to decide whether to purchase or subscribe to such Shares.

This investment restriction is in addition to other investment restrictions applicable in Member States.

This press release and the information contained herein is intended for use only by persons located (x) outside the United Kingdom or (y) in the United Kingdom, who are "qualified investors" (as defined in the Prospectus Regulation which is part of internal law in accordance with the European Union (Withdrawal) Act 2018) and (i) who are "investment professionals" within the meaning of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "**Financial Promotion Order**"), (ii) who are referred to in Article 49(2) (a) to (d) of the Financial Promotion Order ("high net worth companies, unincorporated associations etc.") or (iii) are persons to whom an invitation or incentive to participate in an investment activity (within the meaning of Article 21 of the Financial Services and Markets Act 2000) may be legally communicated or transmitted (the persons referred to in paragraphs (y)(i), (y)(ii) and (y)(iii) being jointly referred to as "**Qualified Persons**"). Any invitation, offer or agreement for the subscription or purchase of financial securities covered by this press release shall be accessible only to Qualified Persons and may only be made by the Qualified Persons. This press release is intended solely for Qualified Persons and may not be used by anyone other than a Qualified Person.

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as amended (the “**U.S. Securities Act**”) and may not be offered or sold in the United States of America without registration or exemption from the registration requirement pursuant to the U.S. Securities Act. Waga Energy does not intend to register the offering mentioned in this press release or part of this offering in the United States of America or to carry out any public offering in the United States of America.

No prospectus, product disclosure statement or other disclosure document has been or will be lodged with the Australian Securities and Investments Commission in relation to the International Offering. Any offer in Australia of the Shares may only be made to those persons to whom it is lawful to offer the Shares without disclosure under Chapter 6D or Part 7.9 of the Corporations Act 2001 (Cth).

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Forward-Looking Statements

Certain information contained in this press release are forward-looking statements, not historical data. These forward-looking statements are based on current opinions, forecasts and assumptions, including, but not limited to, assumptions relating to the current and future strategy of the group, as well as the environment in which the group operates. They involve known or unknown risks, uncertainties and other factors, which could cause actual results, performance or achievements, or industry results or other events, to differ significantly from those described or suggested by these forward-looking statements. These risks and uncertainties include those appearing in Chapter 3: “Risk factors” in the registration document and its supplement.

These forward-looking statements are given only as of the date of this press release, and the group expressly disclaims any obligation or commitment to publish any updates or corrections to the forward-looking statements included in this press release in order to reflect any change affecting forecasts or events, conditions or circumstances upon which these forward-looking statements are based. Forward-looking information and statements are not guarantees of future performance and are subject to various risks and uncertainties, many of which are difficult to predict and generally beyond the control of the group. Actual results could differ significantly from those described, suggested or projected by forward-looking information and statements.