

Waga Energy relocates to new, larger headquarters to accommodate growth

Waga Energy will move to an 8,000 square meter (80,000 square foot) building in Eybens, in the Greater Grenoble, France area. Waga Energy's ambition is to position the site as an international center for excellence in cryogenic technology and the production of renewable natural gas (RNG) and other renewable gases.

Waga Energy (EPA: WAGA), a specialist in the production of renewable natural gas (RNG) from landfill gas, announced that it acquired a three-story building in Eybens, south of Grenoble, France, in November. The company will move its headquarters and all Grenoble-area employees to the new location in February 2023.

Waga Energy's headcount has grown by 75 since its October 2021 IPO. Around 60 of the new hires are in the Greater Grenoble area, where the company is headquartered. Waga Energy now employs 150 people worldwide, with around 120 in France. Since 2020, it has been headquartered in a 900 sq. m (9,000 sq. ft.) building in the Inovalée technology park in Meylan, just west of Grenoble.

The new building offers 5,300 sq. m (53,000 sq. ft.) of office space, some of which will be leased initially, and 2,700 sq. m (27,000 sq. ft.) of warehouse space for the company's spare parts inventory—making it ten times larger than Waga Energy's Meylan headquarters. The new building sits on a 10,000 sq. m (100,000 sq. ft.) lot with ample room to store large equipment before it is transported to landfills for installation.

An Investment of €10 million

The project (purchase price plus renovation costs) represents an investment of €10 million. Waga Energy is financing the project with bank loans of €8 million from French banks BNP Paribas, Banque Populaire Auvergne Rhône Alpes, Crédit Agricole Sud Rhône Alpes, and Caisse d'Épargne Rhône-Alpes. The building was formerly occupied by Hewlett-Packard.

"The new building will provide us with much-needed space to move toward our target of building 100 RNG production units worldwide by 2026 to put a significant dent in global greenhouse gas emissions. It is also a strong anchor for us in Grenoble's world-renowned innovation ecosystem, home to unique know-how in cryogenic technology and renewable gas," said Nicolas Paget, Chief Operating Officer, Waga Energy.

Founded in January 2015, Waga Energy developed a gas purification technology called WAGABOX®, which upgrades landfill gas into renewable natural gas, an environmentally-friendly substitute for fossil-based natural gas. Waga Energy has commissioned fourteen WAGABOX® landfill gas upgrading units in France, and fifteen more are under construction in France, Spain, Canada, and the United States.

About Waga Energy

*Waga Energy (EPA: WAGA) produces competitively priced Renewable Natural Gas (also known as “biomethane”) by upgrading landfill gas using a patented purification technology called WAGABOX®. The RNG produced is injected directly into the gas distribution networks that supply individuals and businesses, providing a substitute for natural gas. Waga Energy finances, builds and operates its WAGABOX® units under long-term contracts with landfill operators for the supply of raw gas, and generates income by selling the RNG it generated. Waga Energy operates fourteen WAGABOX® units in France, representing an installed capacity of 415 GWh/year. Fifteen units are under construction in France, Spain, Canada and the US. Each project initiated by Waga Energy contributes to the fight against global warming and the helps the energy transition. Waga Energy has been listed since October 27, 2021, on Euronext Paris. waga-energy.com
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