
Waga Energy secures a 19-year term CA\$25 million loan to refinance 3 RNG production units in Canada

Eybens (France), July 3, 2025 - Waga Energy, a leader in Renewable Natural Gas (RNG) production from landfill sites, has secured a CA\$25 million project finance loan (c. €16 million) from financial services companies Equitable® and The Empire Life Insurance Company. This 19-year term loan will be used to refinance the three WAGABOX® units currently operating in Saint-Étienne-des-Grés, Chicoutimi, and Cowansville (Québec), which represent a cumulative installed capacity of 185 GWh (666 TJ) per year.

The financing will be used to repay construction debt and strengthen the Group's cash position, with the aim of supporting the development of new RNG production projects in Canada and internationally.

This is Waga Energy's first refinancing in Canada. As of today, Waga Energy operates seven plants in North America, and has 13 more under construction in Canada and the United States.

Jean-Michel Thibaud, Deputy CEO and Chief Financial Officer of Waga Energy, stated: "We are grateful to Equitable and Empire Life, two leading Canadian financial services companies, for their trust and support. Securing our first non-recourse project finance in Canada marks a significant milestone for Waga Energy. The longest maturity ever achieved on this loan by Waga Energy is a strong endorsement of the strength of our business model and our proven ability to generate predictable, long-term cashflows through contracted operations."

Selkirk Advisory Group acted as financial advisor to Waga Energy. Law firm McCarthy Tétrault acted as legal advisor to Waga Energy, while Stikeman Elliott advised the lenders.

About Waga Energy

Founded in 2015, Waga Energy (EPA: WAGA) produces competitively priced Renewable Natural Gas (RNG, also known as biomethane) by upgrading landfill gas using a patented purification technology called WAGABOX®. The RNG produced is injected directly into the gas grids that supply individuals and businesses, providing a substitute for fossil natural gas. Waga Energy currently operates 31 RNG production units in France, Spain, Canada and the USA, representing an installed capacity of more than 5.4 million GJ (1.5 TWh) per year. To date, Waga Energy has 19 RNG production units under construction worldwide. Each project initiated by Waga Energy contributes to the fight against global warming and helps the energy transition. Waga Energy is listed on Euronext Paris (FR0012532810 – EPA: WAGA).

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