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FUNDRAISING: 45-8 ENERGY CLOSES ITS THIRD ROUND OF FINANCING FOR €20M WITH INCREASED BACKING OF ITS HISTORICAL SHAREHOLDER HELING

After two successful financing rounds in 2020 and 2021 for a total of nearly €9 million, the French industrial start-up 45-8 ENERGY, specialising in the exploration and eco-responsible production of helium and natural hydrogen, has just finalised its third funding round, with the support of Julie CHAPUY, a lawyer. For an amount of €20 million, this Serie B fundraising is closing from one of its historical shareholders, the company Heling, a recognised operator in the subsurface sector, and a subsidiary of the Family Office of the Bouygues family. This fundraising is a sign of renewed confidence with a major shareholder which is being supporting the company over the long term by giving it the means to achieve its ambitions.

HELING REINFORCES THE CAPITAL OF 45-8 ENERGY

As a shareholder of the company since 2020 when 45-8 ENERGY first raised funds, Heling has closely followed up the developments of the start-up based in Metz, and more recently also in Lyon. A solid trust has been therefore established between Heling's management and the co-founders of 45-8 ENERGY, Nicolas PELISSIER and Benoît HAUVILLE. By becoming now, the main shareholder of 45-8 ENERGY, Heling is betting on the future of the start-up and is supporting its exploration and production activities, as well as the development of its innovative transversal solutions such as RECYCL'He©, a helium recycling mobile solution and SurfMoG H₂, a hydrogen monitoring IoT sensor.

"We believe that this partnership will enable 45-8 ENERGY to carry out several major projects and thus confirm the company's leading position in Europe in the exploration and production of helium and natural hydrogen", said Nicolas Pélissier, co-founder and President of 45-8 ENERGY.

AN ACCELERATION OF PROJECTS IN A CLIMATE OF ENERGY AND ECOLOGICAL EMERGENCY

Today, it is more necessary than ever to develop solutions that respond to the problems of securing access to strategic resources in a context of sobriety and the absolute necessity to decarbonise our activities and our uses. Since 2017, 45-8 ENERGY has been fully contributing to this mission at its level by working towards the emergence of two complementary European sectors that are essential to many key industries: helium and natural hydrogen.

This third round of funds will thus support the company's sustained activity over the coming months. *"We are entering a crucial period for 45-8 ENERGY with the achievement of key milestones on several of our industrial projects. This fundraising is crucial for the development of the business as it will allow us to continue to strengthen our teams with 5 immediate recruitments as well as giving us the financial means to carry out several large-scale projects",* explains Nicolas Pélissier.

The €20 million will support the implementation of the first helium production pilot at the Fonts-Bouillants site in the Nièvre region of France, where construction of the unit will begin this summer and production is scheduled to start in May 2024. This will be a first in Western Europe and a world first from a technological point of view, where part of the process, developed in collaboration with the Laboratoire Réactions et Génie des Procédés (CNRS / University of Lorraine), has been patented and is currently being examined.

"This financing will enable us to accelerate our efforts on key exploration projects such as the Avant-Monts franc comtois permit in the Doubs region of France, and development projects such as the Gühlen project in eastern Germany. It will also allow us to continue to secure areas with high helium and hydrogen potential in Europe and thus maintain our leadership position in this field", comments Benoît Hauville, co-founder and Chief executive of 45-8 ENERGY.

In addition to these subsurface projects, the funds raised will be used to finalise the development of the first mobile helium recycling solution in Europe, RECYCL'He©, which is expected to be operational in late 2023 and whose objective is to develop a circular economy for helium in Europe, where only 1% of this strategic resource is currently recycled.

ABOUT 45-8 ENERGY

As pioneer in Europe, 45-8 ENERGY is dedicated to the exploration and production of eco-responsible, strategic industrial gases that are used in a short circuit: helium and natural hydrogen, as well as the resources associated with them.

The advent of this sector is made possible by the development of a pioneering geological approach and strong technological innovations that 45-8 ENERGY is implementing in collaboration with academic and industrial partners.

Its activities have been recognised on several occasions, including the Greentech Innovation label from the French Ministry of Ecological Transition and the EY "Scale-up of the Year 2022 in the Grand Est" award. Its activities in the field of natural hydrogen have also enabled it to be one of the first winners of the H40 Index, created by MEDEF International and France Hydrogène, which lists the most promising French start-ups and scale-ups in the field of low carbon hydrogen.

Several R&D projects have also been approved by the MATERIALIA and AVENIA competitiveness clusters and some are supported by the France 2030 Recovery Plan through development grants.

45-8 ENERGY is well established in the European helium and natural hydrogen market, having obtained

several exploration and production permits. In France, the company operates two exclusive research permits (PER) for helium and related resources, in the Nièvre and Doubs regions respectively, one of which will go into pilot production in 2024. Beyond this, the company is involved in the most responsible use of the resource, working in particular on the advent of a circular helium industry by developing, for example, specific recycling solutions and working on short circuits.

ABOUT HELING

Heling is a subsurface operator recognised for its human and ethical values, recently diversifying in renewable energies, which are in line with the energy transition and eco-responsible development. The company is 100% owned by the Bouygues Family Office.

45-8 ENERGY in some figures

2017

Establishment of 45-8 ENERGY

26

Employees - engineers and executives
+ 5 new recruitments to come

3

Secured licenses

- 2 Exclusive Research Permits granted in France
- 1 production license being acquired in Germany

+ 2 exploration permits in progress in Kosovo and France

2024

1st production of helium in France and Western Europe

2026

1st production of natural hydrogen expected

Our ambitions by 2030

- 2.8 Mm³/year of helium produced in Europe, covering 12% of Europe's annual consumption of helium gas.
- 10 000t/year of decarbonised hydrogen produced in Europe, representing 1.5 times the current European production of decarbonised hydrogen.



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