

Proposed transfer of the listing of McPhy shares on Euronext Growth Paris

Grenoble, April 10, 2024 - 6:00 pm CEST – The Board of Directors of **McPhy Energy** (the “**Company**”), meeting on April 9, 2024, decided to submit to the next Combined Shareholders' Meeting, to be held on May 30, 2024, in its ordinary part, for approval the proposed transfer of the Company's shares listing from the regulated market of Euronext Paris (compartment C) to the organized multilateral trading facility of Euronext Growth Paris.

Reasons for the proposed transfer

This proposed transfer would enable the Company to have its shares admitted to trading on a growth market for SMEs, in line with its current size and share profile, and would alleviate the obligations and constraints with which it has currently to comply.

This would enable the Company to simplify and reduce the resources mobilized for its listing, while benefiting from the attractiveness of Euronext Growth, a market open to both professional and retail investors, with nearly 600 listed companies.

Conditions of the proposed transfer

This transfer operation involves applying to Euronext to have the shares delisted from the Euronext Paris market and simultaneously admitted to trading on the organized multilateral trading facility of Euronext Growth Paris.

Subject to approval by the Shareholders' general meeting and the agreement of Euronext Paris, this direct listing will be carried out via an accelerated admission to trading procedure for the Company's existing shares, without the issuance of new shares.

The Company currently meets the eligibility requirements for the transfer procedure, i.e. a market capitalization of less than one billion euros and a minimum public float of 2.5 million euros. These conditions will also have been met on the day of the transfer request.

Main consequences of the proposed transfer (non-exhaustive list)

In accordance with current regulations, McPhy wishes to inform its shareholders of certain possible consequences of this transfer:

Protection of minority shareholders

Obligation to file the crossing of thresholds. For a period of 3 years from the listing of McPhy shares on Euronext Growth Paris, the obligation to file to the Autorité des Marchés Financiers ("**AMF**") and to McPhy the crossing of thresholds of 5%, 10%, 15%, 20%, 25%, 30%, 1/3, 50%, 2/3, 90% and 95% of McPhy's capital or voting rights will be maintained, in accordance with article 223-15-2 of the AMF's General Regulation. At the end of this period, only the crossing of the thresholds of 50% and 90% of McPhy's capital or voting rights will have to be reported to the AMF and the Company, in accordance with Article 223-15-1 of the AMF's General Regulation, subject, where applicable, to the crossing of statutory thresholds to be reported to McPhy.

Public tenders. In accordance with the provisions of article 231-1 4° of the AMF's General Regulation, the provisions governing public tenders for shares admitted to trading on Euronext Paris will remain applicable for a period of 3 years from the effective date of their admission to trading on Euronext Growth Paris. This means that a public tender will still have to be filed if the threshold of 30% of the share capital or voting rights is exceeded. At the end of this period, McPhy will be subject to the regulation applicable to companies listed on Euronext Growth Paris, and the obligation to file a public offer will apply if the threshold of 50% of the Company's capital or voting rights is upward crossed.

Periodic information

McPhy will publish, within 4 months of the year-end, a report including its annual statutory and consolidated financial statements, a management report (simplified content) and the Statutory auditors' reports. The Company will also publish a corporate governance report (simplified content).

McPhy will also publish, within 4 months of the end of the first semester, a half-year report including its consolidated financial statements and the related activity report.

McPhy confirms that it will maintain the same level of quality in its financial information as today and will continue to prepare its consolidated financial statements in accordance with IFRS standards.

Permanent information

McPhy will continue to be subject to the provisions governing permanent information, which also apply to companies listed on Euronext Growth Paris.

McPhy will continue to effectively disseminate regulated information and deliver accurate, precise and truthful information, bringing to the public's attention any information likely to have a significant influence on the share price (inside information), in accordance with the provisions of Regulation (EU) No. 596-2014 of April 16, 2014 on market abuse.

In addition, the Company's executives (and persons related to them) will remain subject to the obligation to file any transactions they carry out involving the Company's securities.



Governance

Board composition. The mandatory rules on parity within the Board of Directors set out in Articles L. 225-18-1 and L. 22-10-3 of the French Commercial Code will no longer apply. It should be noted that McPhy could be subject to these parity rules if it exceeds certain thresholds, which is not currently the case.

Compensation of corporate officers. The rules governing the compensation of corporate officers (Say On Pay) set out in Articles L. 22-10-8 et seq. of the French Commercial Code will no longer be mandatory.

Audit committee. The Company will no longer be subject to the provisions of Articles L. 821-67 and seq. of the French Commercial Code (previously codified in L. 821-19 and seq. of the French Commercial Code) concerning audit committee.

Offices of the Statutory Auditors

The rules specific to public-interest entities, particularly those relating to seniority limitations, the selection of Statutory Auditors and tendering for their appointment, as set out in Article L. 823-1 II-al. 1 of the French Commercial Code and the provisions of Regulation (EU) n°537/2014 of April 16, 2014, will no longer be applicable.

Liquidity of the share

As this is a non-regulated market, the Company draws attention to the fact that the transfer to Euronext Growth Paris could result in a different trend in the liquidity of the shares than the one observed on the Euronext Paris regulated market. The said transfer could also lead certain investors, who give preference to shares of issuers listed on a regulated market, to sell their McPhy shares.

Indicative timetable for the proposed transfer (subject to approval by the Combined General Meeting of the Company's shareholders and by Euronext Paris SA):

Avril 9, 2024	Meeting of the Board of Directors to convene the Combined Shareholders' Meeting and submit to it, among other things, the proposed transfer of the Company's shares to Euronext Growth Paris
Avril 10, 2024	Publication of this press release outlining reasons, conditions and consequences of the proposed transfer to Euronext Growth Paris (first press release)
May 30, 2024	Combined Shareholders' Meeting to vote on the proposed transfer of listing In the event of a favorable vote by the Combined Shareholders' Meeting, meeting of the Board of Directors called to implement the transfer of listing and issue of a second press release
June 10, 2024	Application filed with Euronext Paris to delist the shares from Euronext Paris and list them on Euronext Growth Paris
Starting July 24, 2024	<ul style="list-style-type: none"> • Transfer authorization by Euronext Paris SA • Transfer information document available online • Third press release from the Company announcing the effective transfer dates



- Publication by Euronext of a notice of delisting of McPhy shares from Euronext Paris (before trading)
- Publication by Euronext of a notice of listing of McPhy shares on Euronext Growth Paris (at opening)

Earliest on July 30,
2024

- First listing of McPhy shares on Euronext Growth Paris

Listing on Euronext Growth Paris would take place at the earliest after the expiration of a period of 2 months from the Combined Shareholders' Meeting that approved it, i.e. at the earliest on July 30, 2024.

Next financial event:

- **Combined Shareholders' Meeting on May 30, 2024**

ABOUT MCPHY

Specialized in hydrogen production and distribution equipment, McPhy is contributing to the global deployment of low-carbon hydrogen as a solution for energy transition. With its complete range of products dedicated to the industrial, mobility and energy sectors, McPhy offers its customers turnkey solutions adapted to their applications in industrial raw material supply, recharging of fuel cell electric vehicles or storage and recovery of electricity surplus based on renewable sources. As designer, manufacturer and integrator of hydrogen equipment since 2008, McPhy has three development, engineering and production centers in Europe (France, Italy, Germany). Its international subsidiaries provide broad commercial coverage for its innovative hydrogen solutions. McPhy is listed on Euronext Paris (compartment C, ISIN code: FR0011742329, MCPHY).

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