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CORE100: Haffner Energy raises the programme's revenue target to more than €500 million

Vitry-le-François, France – 17 September 2026, 6:00 p.m. (CEST)

CORE100, Haffner Energy's C-iC module reservation programme launched seven months ago, is entering a new phase of development, as the offering expands to include integrated, multi-module energy solutions:

- **38 SYNOCA® C-iC and HYNOCA® C-iC units reserved to date under the programme's initial scope, covering syngas and hydrogen production projects in Europe and the United States;**
- **Launch of a dedicated offering for data centres in August;**
- **Expansion of the programme to integrated, multi-module energy solutions for methane and methanol production in early October;**
- **Estimated revenue associated with CORE100 increased by more than 60%, from €300 million to over €500 million, while maintaining the same 100-unit cap, reflecting the broader scope of supply for each project;**
- **Forecast gross margin generated by CORE100 increased to more than €175 million, from €90 million at the programme's launch;**
- **Reservation period extended to 31 January 2027, notably to align with the H6 module qualification timetable and the development of the new offerings, with industrial deployment scheduled from March 2027 to March 2030.**

In response to market demand for integrated solutions, Haffner Energy is expanding CORE100 to include multi-module offerings covering the entire value chain, from biomass to the final energy carrier. This broader scope increases the programme's estimated revenue potential to **more than €500 million, compared with more than €300 million at launch**, while maintaining the same cap of 100 modules over three years. Deliberately set in line with the Company's industrial ramp-up capacity, **this 100-module cap represents a maximum rather than a threshold for the deployment of CORE100**.

38 modules already reserved, confirming momentum even before the new offerings' launch

While the **38 C-iC reservations to date** are intended for mono-modular renewable hydrogen or syngas production projects, Haffner Energy has chosen to **focus its efforts on developing the new offerings** with significantly higher revenue potential per module.

Philippe Haffner, Chairman and Chief Executive Officer of Haffner Energy, said:

"Demand for larger, integrated solutions is strong. We have adapted CORE100 to this market reality without changing either our industrial capacity limit or our modular approach. This expansion of our offering also reconnects us with our historic business: between 1993 and 2020, we designed and delivered large-scale biomass-to-power projects.

The new offering for data centres clearly illustrates this move to a larger scale. Given the size of the projects currently under review, reservation demand could take the programme beyond 100 modules. We are nevertheless maintaining the 100-module cap set for CORE100 in order to manage our industrial scale-up."

In accordance with the mechanism established when CORE100 was launched, **reservations are intended to be converted into firm orders, supported by reciprocal contractual commitments and the payment of deposits, following the end of the reservation period.**

Integrated solutions, from biomass to the final energy product

Commercial discussions since the launch of CORE100 have shown that many project developers are seeking solutions covering the entire process, **from biomass to the final energy product,** beyond hydrogen or syngas production alone.

Haffner Energy is therefore extending its offering to **include renewable methane and renewable methanol** production, combining its proprietary technologies with complementary, proven equipment supplied by specialist manufacturers. Haffner Energy selects, integrates and supplies this equipment as part of the integrated solution delivered to the customer.

At the same time, several projects currently under review require capacities beyond those of a single module. Haffner Energy is therefore developing **multimodular configurations** that combine several standardised modules within a single plant, while retaining the industrial benefits of standardisation.

Data centres, a new application for CORE100

The rapid growth in data centres' energy requirements has led Haffner Energy to develop a new CORE100 offering providing not only **dispatchable, resilient, low-carbon and generally cost-competitive electricity**, but also the **cooling required for servers.** The resulting comprehensive, integrated offering draws on Haffner Energy's 33 years of experience in engineering and technology integration, particularly in producing electricity and cooling from a wide range of biomass feedstocks.

Depending on the required capacity, the configurations developed for data centres may involve several dozen CORE100 modules per project.

Marcella Franchi, Chief Business Development Officer, said:

"Our standardised, multi-module approach enables us to maintain the competitiveness of our solutions while offering our customers greater flexibility and significantly shorter deployment times than a conventional industrial solution. It also provides redundancy: when one module is unavailable, the others continue to operate.

The result is increased availability and enhanced operational reliability – both critical considerations for applications such as data centres, where any interruption can be particularly costly."

Targeting more than €500 million in revenue and more than €175 million in gross margin

This upward revision results solely from the broader scope of supply associated with each project. For renewable methane and methanol, as well as for data centres, Haffner Energy now integrates the equipment required to deliver the final energy product, a significant proportion of which is supplied by specialist partners. The Company can therefore **substantially increase revenue per project without increasing its own industrial capacity and cost base in the same proportions.**

Standardisation and higher volumes should also enable Haffner Energy to **share engineering and industrialisation costs across a larger number of units, secure more favourable procurement terms and benefit from economies of scale.**

About Haffner Energy

Haffner Energy designs and supplies innovative solutions for the production of competitive renewable fuels from biomass. With over 33 years' experience using all types of biomass, the company has developed proprietary thermolysis and gasification technologies enabling the production of renewable gas, hydrogen, renewable methanol, power, and Sustainable Aviation Fuel (SAF).

As well as supplying technology, Haffner Energy supports its clients in developing industrial projects designed to accelerate the decarbonization of the energy, industrial and transport sectors. Its solutions also contribute to the production of biogenic CO_2 and biochar, thereby supporting the energy transition and the sustainable use of biomass.

Haffner Energy is listed on Euronext Growth (ISIN: FR0014007ND6 – Ticker: ALHAF)

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