

COMPLETION OF THE COMPULSORY ACQUISITION PERIOD AND INITIATION OF THE COMPULSORY ACQUISITION OF THE SHARES HELD BY THE REMAINING MINORITY SHAREHOLDERS OF EVERFUEL A/S

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19 December 2024

Reference is made to the stock exchange announcement published on 20 November 2024, where Faro BidCo ApS (the “Offeror”) announced that it had resolved to exercise its right to initiate and complete a compulsory acquisition of the shares held by the remaining minority shareholders of Everfuel A/S (the “Company” or “Everfuel”) in accordance with sections 70 and 72 of the Danish Companies Act (the “Compulsory Acquisition”), and formally requested the remaining minority shareholders to transfer their shares to the Offeror within a period of four (4) weeks (the “Compulsory Acquisition Period”).

The Offeror hereby announces that the Compulsory Acquisition Period has expired. During the Compulsory Acquisition Period, the Offeror has received acceptances for 1,629,188 shares, which brings the Offeror's total shareholding in the Company to 79,777,069 shares, representing approximately 92.46% of the total issued and outstanding share capital and voting rights in the Company.

Following the expiration of the Compulsory Acquisition Period, the Offeror will, in accordance with sections 70 and 72 of the Danish Companies Act and upon payment of the aggregate redemption price of NOK 13 per share in Everfuel (each with a nominal value of DKK 0.01) compulsorily acquire the remaining shares in the Company held by the minority shareholders who have not voluntarily transferred their shares to the Offeror prior to the expiry of the Compulsory Acquisition Period. The price of NOK 13 per share in Everfuel corresponds to the price offered in the Offeror's unregulated recommended voluntary tender offer to acquire all issued and outstanding shares in the Company, except for shares acquired separately from certain shareholders outside the offer or held in treasury by the Company (the “Offer”), and paid by the Offeror to shareholders having accepted the Offer, and also corresponds to the consideration in the form of issuance of loan notes by the Offeror to certain shareholders in Everfuel that transferred their shares to the Offeror prior to completion of the Offer on 19 November 2024.

As a result, the Offeror will become the sole shareholder of all issued and outstanding shares in the Company. Following the Compulsory Acquisition of the shares held by the remaining minority shareholders in the Company, the Offeror will pursue a delisting of the Company's shares from Euronext Growth Oslo. Reference is also made to the stock exchange announcement published on 18

December 2024, where shareholders were informed that the trading of the Company's shares on Euronext Growth Oslo will be suspended as of today, 19 December 2024.

Furthermore, please see the attached notification form received by Everfuel from the Offeror in accordance with the Market Abuse Regulation article 19.

Advisors

Nordea Bank Abp, filial i Norge, is acting as settlement agent, while Advokatfirmaet BAHR AS and Gorrissen Federspiel Advokatpartnerselskab are acting as legal advisors to the Offeror.

About Everfuel

Everfuel owns and operates green hydrogen infrastructure and partner with industry and vehicle OEMs to connect the entire hydrogen value chain and seamlessly provide hydrogen fuel to enterprise customers under long-term contracts. Green hydrogen is a 100% clean energy carrier made from renewable solar and wind power and key to decarbonising industry and transportation in Europe. Everfuel is an ambitious, rapidly growing company, headquartered in Herning, Denmark, and with activities in Denmark, Germany and The Netherlands, and a plan to grow across Europe. Everfuel is listed on Euronext Growth in Oslo under EFUEL.

Important notice

The Compulsory Acquisition and the terms and conditions of the Compulsory Acquisition are governed by Danish law and carried out in conformity with the requirements of Danish law. The Compulsory Acquisition is not subject to Norwegian law.

The notice for the Compulsory Acquisition and this announcement has not been and will not be reviewed or approved by the Norwegian FSA, the Danish FSA, Oslo Børs or any other regulatory authority or stock exchange.

The distribution of this announcement and other information in connection with the Compulsory Acquisition may be restricted by law in certain jurisdictions. The Offeror does not assume any responsibility in the event there is a violation by any person of such restrictions. Persons into whose possession this announcement or such other information should come are required to inform themselves about and to observe any such restrictions.

Forward-looking statements

This announcement, verbal statements made regarding the Compulsory Acquisition and other information published by the Offeror may contain certain statements about the Company, the Offeror and their respective affiliates and businesses as well as the timing and procedures relating to the

Compulsory Acquisition are or may be forward-looking statements. These forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the Offeror's and the Company's control and all of which are based on the Offeror's current beliefs and expectations about future events. Forward-looking statements are typically identified by the use of forward-looking terminology such as "believes", "expects", "may", "will", "could", "should", "intends", "estimates", "plans", "assumes" or "anticipates" or the negative thereof or other variations thereon or comparable terminology, or by discussions of strategy that involve risks and uncertainties. Examples of forward-looking statements include, among others, statements regarding the Company's or the Offeror's future financial position, income growth, assets, impairment charges, business strategy, leverage, payment of dividends, projected levels of growth, projected costs, estimates of capital expenditures, and plans and objectives for future operations and other statements that are not historical fact. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. These events and circumstances include changes in the global, political, economic, business, competitive, market and regulatory forces, future exchange and interest rates, changes in tax rates and future business combinations or disposals. If any one or more of these risks or uncertainties materialises or if any one or more of the assumptions prove incorrect, actual results may differ materially from those expected, estimated or projected. Such forward looking statements should therefore be construed in the light of such factors. Neither the Company, the Offeror nor any member of their respective groups, nor any of their respective members, associates or directors, officers or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur. Given these risks and uncertainties, potential investors should not place any reliance on forward looking statements.

Any forward-looking statements made herein speak only as of the date they are made. The Company and the Offeror disclaim any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained in this announcement to reflect any change in the expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.