PRESS RELEASE

TES and ADNOC sign Joint Study Agreement to develop e-NG project for the UAE

***Dubai*, 6th December 2023** – Following the announcement by TES and the ADNOC on the 8th of September 2023, the two companies have today entered in a *Joint Study Agreement* to carry out the required steps to assess the development of an e-NG project in the UAE. Furthermore, the Parties, as per the signed *Strategic Collaboration Agreement,* are initiating the assessment of concrete opportunities to expand their partnership in other geographies where TES is already establishing e-NG projects, such as the USA.

The UAE has recently published its National Hydrogen Strategy 2023, where the country aims to become a leading global producer of hydrogen by its 60th anniversary in 2031. According to the Strategy, the UAE foresees substantial domestic demand for hydrogen. This will allow for the UAE to accelerate ahead of the competition in developing projects as it does not rely on other countries to generate a market for its product.

e-NG is a green hydrogen-based green molecule chemically identical to natural gas and obtained by combining, through a methanation process (called Sabatier), green H2 with CO2, producing green CH4. As such, it can leverage existing infrastructure for liquefaction, regassification, transportation and importantly storage and be a drop-in solution for industrial usage gradually replacing natural gas.

“The ambition and capability of TES to work with the largest players in the energy sector demonstrates our commitment to fostering and accelerating the energy transition globally. Through the expertise and scale of ADNOC, a world-leader in the energy sector, e-NG is increasingly recognised as a feasible and proven renewable molecule which will help us win the climate race” **said Marco Alverà, CEO and Co-Founder of TES.**

About TES

TES is a global green energy company leading the way in the production of e-NG (electric natural gas derived from green hydrogen). Headquartered in Europe, TES is committed to making reliable and affordable green energy accessible to all by implementing giga-scale projects that harness the power of sunlight. By expanding its operations across the United States, Middle East, Asia, and Australia, the company utilizes solar and wind energy from cost-effective regions abundant in sunlight or wind. TES follows a sustainable approach by using green hydrogen, generated from solar and wind power, and combining it with CO2 to produce e-NG. This transformation results in a renewable molecule that can be easily transported and stored using existing infrastructure. Through the supply of e-NG to various industries, TES aims to win the climate race ensuring the mass adoption of solar and wind energy across the globe.

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