



PRESS RELEASE

TES Presents Projet Mauricie

A Crucial Initiative for Québec's Decarbonization through Green Hydrogen

Shawinigan, November 10 – TESCanada H2 Inc. (hereinafter "TES Canada"), a Canadian developer of innovative projects aimed at accelerating the energy transition, is proud to present the Projet Mauricie.

Totalling \$4 billion in investments for the region, the Projet Mauricie consists of the construction of an electrolyzer and renewable energy production assets. Upon its commissioning in 2028, the project will produce 70,000 tonnes of green hydrogen exclusively dedicated to Québec end users.

With the aim of reducing annual CO₂ emissions by 800,000 tonnes, it is amongst the largest decarbonization projects announced in Québec to date.

Decarbonizing Key Industries

Green hydrogen provides a carbon-neutral solution to hard-to-electrify sectors.

Approximately 1/3rd of the green hydrogen produced will be dedicated to decarbonizing long-haul transportation, which accounts for nearly 10% of Québec's annual emissions. The remaining volumes will be used to produce e-NG (electric renewable natural gas), a sustainable drop-in solution for hard-to-abate industries. TES Canada's project alone will contribute to achieving 3% of Québec's GHG reduction targets by 2030.

Generating Energy from Solar and Wind Power

The majority of the project's energy needs will be met by its own 1 GW wind and solar farm.

Considering Québec's energy context, the project's behind-the-meter assets will minimize the energy drawn from Hydro-Québec's grid, while also offering optimization opportunities, including loadshedding during peak winter periods.

A Project for the Benefit of the Region

Located in the Vallée de la transition énergétique, the Projet Mauricie will significantly contribute to the economic development for this region and all of Québec, creating high-quality job prospects and lasting economic benefits.

More than 1,000 jobs will be created during the construction period, and the Projet Mauricie will ultimately create more than 200 permanent, specialized jobs in a fast-growing industry.



Community Information Sessions

TES Canada is launching its local stakeholder information and consultation process, starting with open-house community information sessions on the following dates:

- Tuesday, November 21 in Shawinigan
- Monday, November 27 in Saint-Adelphe
- Tuesday, November 28 in Saint-Narcisse

For more information on the Mauricie project, please visit www.projetmauricie.ca.

Quotes

“We are proud to be developing this major project in the Mauricie region, the cradle of renewable energy in Québec. The region, at the heart of the Vallée de la transition énergétique, offers many advantages to deliver hydrogen to Québec users. The economic spin-offs will be significant for Shawinigan and the Mauricie region and will position Québec as a leader in decarbonization.”

— **Éric Gauthier, General Manager, TESCanada H2 inc.**

“The Projet Mauricie once again positions our region at the heart of the transition towards a green economy. By leveraging the innovation and strength of our resources, TES Canada is contributing to the shift towards a new era of more sustainable energy, fostering the emergence of an economy that is greener and more resilient. This flagship project, which will create hundreds of good jobs for local workers, reflects our government's commitment to a cleaner future for the Mauricie region, and for Québec and Canada as well.”

— **The Honourable François-Philippe Champagne, Member of Parliament for Saint-Maurice-Champlain and Minister of Innovation, Science and Industry**

“Being a climate leader pays dividends for our economy. TES Canada's Projet Mauricie embodies this innovative vision through its commitment to decarbonization. This major commitment to the local community is the cornerstone of long-term economic well-being for the region. By combining the reduction of CO2 emissions, the creation of quality jobs along with regional economic dynamism, this project illustrates the immense potential of green energy for our collective future.”

— **The Honourable Steven Guilbeault, Minister of the Environment and Climate Change**



“Clean energy represents a generational economic opportunity. This project in the Mauricie region will create hundreds of sustainable jobs while providing affordable, reliable and clean energy to the Québec power grid, as well as to the industry and transportation sectors. Projects like this one help to fight climate change and create a prosperous future.”

— **The Honourable Jonathan Wilkinson, Minister of Energy and Natural Resources**

“Green hydrogen will enable us to reduce our dependence on fossil fuels in certain transportation sectors and in many industrial sectors where electrification is not possible. To decarbonize the Québec economy, we need to diversify our renewable energy sources. The TES Canada project is an excellent addition to our energy mix.”

— **Pierre Fitzgibbon, Minister of the Economy, Innovation and Energy, Minister responsible for Regional Economic Development and Minister responsible for the Metropolis and the Montréal Region**

“The Mauricie region is bursting with potential, so it seems only fitting that a company like TES Canada would set up its new project here. The workers of our region will help build the Québec of tomorrow, right here in our backyard. I would like to thank and congratulate all the partners involved in this wonderful project.”

— **Jean Boulet, Minister of Labour and Minister responsible for the Mauricie, Abitibi-Témiscamingue and Nord-du-Québec regions**

“I would like to congratulate TES and its partners on this promising initiative, which will diversify the regional economy and generate significant local spin-offs, including good-quality jobs. Its commitment to the population, by ensuring the social acceptability of the Projet Mauricie, is essential, as is its contribution to the development of the Vallée de la transition énergétique.”

— **Marie-Louise Tardif, Member for Laviolette–Saint-Maurice and Parliamentary Assistant to the Minister Responsible for Social Solidarity and Community Action (Community Action)**

“Our predecessors were precursors, visionaries of the industrial era at the beginning of the last century in Québec. With the current state of our planet and the climate changes that are already having major visible impacts all around us, we want to be leaders and agents of change. The TES Canada project aligns perfectly with our values, which are resolutely focused on a green economy. Through announcements like this, we want to develop our city through the Vallée de la transition énergétique.”

— **Michel Angers, Mayor of Shawinigan**



“The decarbonization challenge is huge, and we need all the solutions we can get. At Énergir, we believe it is important to collaborate with Québec's innovative industries, the leading stakeholders working to implement this energy transition. The TES Canada project is an excellent example of our involvement. Its production will make it possible to access the complementary uses of green hydrogen by producing, among other things, a large volume of third-generation RNG to accelerate the development of the renewable gas sector in Québec. There's no doubt that Énergir's network will play a key role in decarbonizing the province, especially for the uses that are more difficult to electrify, using locally produced renewable energy.”

— **Renault-François Lortie, Vice-President, Customers and Gas Supply, Énergir**

About TES Canada

Headquartered in Montreal, TES Canada develops innovative green hydrogen projects in various regions of the country. TES Canada intends to produce green hydrogen and derivatives including e-NG to accelerate the energy transition away from fossil fuels. Its main shareholder, Tree Energy Solutions, is a global renewable energy company building large scale projects in Australia, Europe, the Middle East, United States and Asia.

projetmauricie.ca

About TES

TES is a global green energy company leading the way in the production of e-NG. Headquartered in Europe, TES is committed to making reliable and affordable green energy accessible to all by implementing giga-scale projects using a proven, scalable and cost-effective method. With presence in the United States, Middle East, Asia and Australia, the company's green hydrogen model uses solar and wind energy in low-cost areas with abundant sunlight or wind. The green hydrogen is then combined with climate-neutral CO₂ and transformed into e-NG, a renewable molecule, easy to transport and store using existing infrastructure. Through the supply of e-NG to various industries, TES aims to win the climate race ensuring the mass adoption of green molecules across the globe.

www.tes-h2.com



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