

## **TES Makes Strategic Move into the North American Market and Announces Appointment of Cynthia Walker as CEO of TES Americas**

**Brussels, 20 October, 2022** – The Board of Tree Energy Solutions (“TES”), a world-scale green hydrogen company with a mission to deliver on a net-zero future by decarbonising the energy chain, is pleased to announce its expansion into the North American Market. This move aligns with the introduction of the Inflation Reduction Act (IRA), which provides financial incentives to businesses that improve energy efficiency, cut down on carbon emissions, and develop new forms of energy. TES is well positioned to harness such opportunities in the US and Canada. TES has appointed Cynthia Walker as CEO of TES Americas and as Chief Strategy Officer of TES Group. She will head the newly established office in Houston, Texas.

In these new roles, Cynthia will be responsible for building TES’ business in the Americas with an initial emphasis in the US and Canada and for supporting the development of the TES strategic plan and resource allocation. Cynthia joins a fast-growing, dynamic team at TES which is rapidly expanding as the company works towards achieving its objective to deliver affordable, green energy as a cost-effective alternative to fossil fuels via its unique and pioneering business model, which combines hydrogen with recycled CO<sub>2</sub> to create an efficient, circular, closed net-zero energy loop.

Commenting on the announcement, **Marco Alverà, CEO of TES Group**, said: “I am delighted to welcome Cynthia to our rapidly expanding and multinational team. Cynthia is one of the most well-established energy executives and she holds significant expertise in execution, finance, and development. Her in-depth knowledge of the energy sector and broad skill set will fit in perfectly with TES’s game-changing mission to create a net-zero future. Having her on board will further enable us to bolster our growth strategy and our operations particularly in the North American market.”

Cynthia comes with twenty-four years of extensive leadership experience across multiple functional and operational areas within the energy industry, including P&L responsibility, operations, corporate and business development, commercial marketing, strategic planning and financial functions. Before joining TES, Cynthia was most recently Senior Vice President, Midstream & Marketing for Occidental Petroleum Corporation (NYSE: OXY) and previously Senior Vice President, Strategy & Corporate Development and Chief Financial Officer. Prior to joining Occidental in 2012, she was a Managing Director within the Investment Banking Division at Goldman Sachs & Co. She is an independent director of Sempra (NYSE: SRE) and Chord Energy (NASDAQ: CHRD).

**Cynthia Walker, CEO of TES Americas and Chief Strategy Officer of TES Group**, said: “I am thrilled to join the team at TES during this critical time in the industry as participants balance the priorities of providing clean, affordable and reliable energy. The innovative

approach at TES has the potential to unlock all of these priorities today with North America positioned to play a key role. I look forward to working with my fellow TES teammates to advance our shared ambition to make a positive impact and to create value.”

#### About TES

Tree Energy Solutions (TES) is a green hydrogen company supplying long term non-intermittent carbon-neutral energy on-demand at industrial scale. TES aims to accelerate the energy transition by leveraging existing global energy infrastructure to reach customers with green hydrogen, green gas and green power while accelerating the phaseout of fossil fuels from the energy system worldwide and adopting a circular carbon economy. TES is currently developing energy supply and import terminal locations in Germany, Belgium, France, The Netherlands, and the United States to provide an integrated network of a significant global scale. Initial production and export terminal locations are being developed in the Middle East and North America.

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