



Hoffmann Green Cement Technologies successfully completes its capital increase and raises €22.5 million, representing an important milestone for its development internationally and in France

Key terms of the transaction:

- Total demand reached 1,845,441 shares, i.e. €41.5 million, representing a subscription rate of 185% of the amount of the capital increase
- The capital increase amounted to €22.5 million, based on a subscription price of €22.5 per share
- The proceeds from the capital increase shall provide Hoffmann Green Cement Technologies with additional resources to develop its international business and accelerate its development in France

Chaillé-sous-les-Ormeaux, November 30, 2021 - 6.00 p.m. CET: Hoffmann Green Cement Technologies (ISIN: FR0013451044, Symbol: ALHGR) ("**Hoffmann Green**" or the "**Company**"), a pioneer in carbon-free cement without clinker, has today announced the success of its capital increase launched on 19 November 2021, carried out without shareholders' preferential subscription rights by way of a public offering and with a priority period, on an irreducible basis only, for its existing shareholders and of a global placement (the "**Offering**"), for a total amount (including the issuance premium) of €22.5 million.

Portzamparc (BNP Paribas Group) acted as global coordinator, lead manager and joint bookrunner, as well as Financial Advisor. ODDO BHF SCA acted as global coordinator, lead manager and joint bookrunner in connection with the Offering (Portzamparc and ODDO BHF SCA, together referred to as the "**Banks**").

"We would like to thank all the investors who contributed to the extraordinary success of this capital increase, which will enable us to strengthen our leadership in France and intensify our international developments, particularly through our licensing strategy. Building on the progress made since our initial public offering and structuring achievements, the additional financial resources generated by this transaction mean we can consolidate our position as the leading producer of carbon-free cement, working toward a more responsible construction industry." said **Julien Blanchard and David Hoffmann, co-founders of Hoffmann Green.**

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Planned use of proceeds from the transaction

The Company is planning to use the net proceeds to finance:

1) the launch of its international development (circa €14.1 million) with:

- a) implementation of international licensing agreements for use of the Company's technologies (cements) and industrial processes with partners (local, independent players active in the construction sector) who will finance, build and operate Hoffmann Green industrial sites located in geographical areas that are mature in terms of carbon regulations, which, upon request of the partner(s), may include possible minority stakes of the Company in joint ventures created for this purpose by the partner(s) and the Company. These partners will market Hoffmann Green technologies in their geographical region. The use of the Company's technologies and industrial processes by these partners will, in connection with implementing these licensing agreements, likely yield royalties for the Company (at lump sum and/or on sales volumes), the amount of which will be correlated to the number of Hoffmann Green Cement industrial sites built (the construction period of a Hoffmann Green Cement industrial site being estimated at between 18 and 24 months) and actually operated by the partners;
- b) establishment of a team in charge of internationalisation both to identify and manage partnerships and to provide technical, industrial and commercial support to partners.

2) the acceleration of its development in France (circa €7.6 million) with:

- a) internalisation of certain industrial processes with the construction of a concrete plant on the H2 site to carry out in-house R&D tests of the Company's future technologies and to enjoy more autonomous R&D; investment in a number of mobile concrete plants in order to supply the various building sites nationwide which are not covered by the Company's current networks;
- b) expansion of sales teams dedicated to developing sales of H-IONA cement bags, ordering and managing projects on a national scale and increasing the Company's presence within the distribution networks.

Terms of the transaction

The new shares not subscribed for within the priority period were the subject of a global offering, comprised of (i) an open price public offering in France, primarily intended for retail investors ("**Public Offering**"); and (ii) a global placement intended for institutional investors ("**Global Placement**") in France and in certain other countries (excluding the United States, Canada, Australia and Japan).

The subscription price for the new shares was set by the Company's management board on November 30, 2021 at €22.5 per share, i.e. no discount on the €22.5 closing share price of November 29, 2021 and a discount of 16.0% on the €26.79 3-trading day volume-weighted average price preceding November 19, 2021 (included).

The capital increase, of a total amount of €22.5 million, including the issuance premium, will result in the issuance of 1,000,000 new shares, i.e. 7.4% of the Company's share capital following the completion of the capital increase.

The total number of subscriptions collected relates to 1,845,441 shares, i.e. €41.5 million, representing a subscription rate of 185% of the total amount of the capital increase.

In the framework of the priority period, demand from the Company's existing shareholders amounted to €3.4 million, representing 15% of the total amount of the capital increase. As part of the Global Placement, demand from leading French and international institutional investors amounted to €37.4 million, representing 166% of the total amount of the capital increase. Finally, demand from retail investors (existing shareholders wishing to subscribe beyond their equity stake within the priority period as well as new shareholders) amounted to €0.7 million, representing 3% of the total amount of the capital increase.

The company SAS Cougnaud informed the Company that it had subscribed for 40,000 new shares within the priority period. After the Offering, SAS Cougnaud holds 5.8% of the share capital and 7.2% of the voting rights of the Company.

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To the Company's knowledge, the structure of its shareholding (on a non-diluted basis) at the date of the AMF's approval of the Prospectus and following the completion of the capital increase was and will be as follows:

	Non-diluted basis							
	Before completion of the Offering				After completion of the Offering			
	No. shares	% of capital	Number of exercisable voting rights	% of exercisable voting rights	No. shares	% of capital	Number of exercisable voting rights	% of exercisable voting rights
Julien Blanchard (direct and indirect*)	4,620,964	34.0%	8,671,670	39.2%	4,620,964	31.6%	8,671,670	37.5%
David Hoffmann (direct and indirect**)	2,742,928	20.2%	5,485,856	24.8%	2,742,928	18.8%	5,485,856	23.7%
<i>Joint Total</i>	<i>7,363,892</i>	<i>54.1%</i>	<i>14,157,526</i>	<i>64.0%</i>	<i>7,363,892</i>	<i>50.4%</i>	<i>14,157,526</i>	<i>61.3%</i>
Members of the Supervisory Board (excluding independent members)	1,401,515	10.3%	2,644,696	12.0%	1,441,515	9.9%	2,684,696	11.6%
Others	4,828,211	35.5%	5,303,378	24.0%	5,788,211	39.6%	6,263,378	27.1%
Treasury shares (liquidity contract)	8.769	0.1%	-	-	8,796	0.1%	-	0,0%
Total	13,602,387	100.0%	22,105,600	100.0%	14,602,387	100.0%	23,105,600	100.0%

* Directly and indirectly through Gillaizeau Terre Cuite, a simplified joint-stock company with share capital of €2,611,374, whose registered office is located at La Bretau dière, Chaillé-sous-les-Ormeaux, 85310 Rives de l'Yon, registered in the corporate and trade register of La Roche-sur-Yon under number 546 150 061. Julien Blanchard holds 57.52% of J.B. Finance, which holds 74.42% of Gillaizeau Terre Cuite.

** Directly and indirectly through Hoffmann Capital Holding, a partnership with a share capital of €19,760, whose registered office is located at La Bretau dière, Chaillé-sous-les-Ormeaux, 85310 Rives de l'Yon, registered with the corporate and trade register of La Roche-sur-Yon under number 825 008 774. David Hoffmann holds 99.9% of Hoffmann Capital Holding.

The exercise of all the securities giving access to the Company's share capital at the date of the AMF's approval of the Prospectus would result in the issuance of 37,424 new ordinary shares, representing 0.3% of the Company's share capital following the completion of the capital increase.

To the Company's knowledge, no other shareholder holds, directly or indirectly, alone or in concert, more than 5% of the Company's capital and voting rights.

Admission of the new shares

The settlement-delivery of the new shares and their registration on the Euronext Growth multilateral trading facility in Paris are scheduled for December 2, 2021. The new shares will be listed on the same line as the Company's existing ordinary shares, will carry dividend rights and will be immediately fungible with the Company's existing shares.

Abstention and lock-up commitments

The Company has entered into a lock-up commitment for a period of 180 days from the settlement-delivery date of the new shares, subject to customary exceptions.

Mr Julien Blanchard (Chairman of the Management Board), acting directly and indirectly through Gillaizeau Terre Cuite, and Mr David Hoffmann (member of the Management Board), acting directly and indirectly through Hoffmann Capital Holding, have respectively agreed to a lock-up commitment for their respective shares in Hoffmann Green Cement Technologies until the expiry of a period of 6 months from the date of settlement-delivery of the new shares, it being specified that these shareholders together held 54.1% of the Company's

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share capital prior to the Offering. This lock-up commitment is intended to replace, for the 6-month period that it covers, the existing lock-up commitment given in the context of the listing of the Company's shares on Euronext Growth in Paris (relating to 90% of the Company's shares that they hold and/or may come to hold if any securities giving access to the capital are exercised, between the 13th month and the 36th month (included) following the date of settlement-delivery of the Company's shares in the context of its initial public offering, i.e. 18 October 2019), it being specified, if necessary, that the existing lock-up commitments will remain in force at the end of this 6-month period, until its initial term of expiry (i.e. 18 October 2022). Three other shareholders, members of the Supervisory Board of the Company, namely SAS Cougnaud, Mrs Isabelle Mommessin and Hestia, have respectively agreed to a lock-up commitment for their shares in Hoffmann Green Cement Technologies until the expiry of a period of 6 months from the date of settlement-delivery of the new shares, it being specified that these three shareholders together held 10.3% of the share capital of the Company prior to the Offering. These lock-up commitments have been entered into subject to the usual exceptions.

Availability of the prospectus

The Prospectus, prepared as an EU Recovery Prospectus in accordance with Article 14a and Annex Va of the Prospectus Regulation amended by Regulation (EU) 2021/337 of 16 February 2021, has received AMF approval under number 21-495 dated November 19, 2021 and is available on the AMF's website (<https://www.amf-france.org/en>) and the Company's website (<https://www.ciments-hoffmann.com/investors/>).

Risk factors relating to the Company, its business sector, the markets and the securities issued are described in section IV of the Prospectus. The list of those risks is not exhaustive. Other risks may exist that were not yet identified or were considered by the Group as non-material on the Prospectus approval date.

About Hoffmann Green Cement Technologies

Founded in 2014, Hoffmann Green Cement Technologies designs, produces and distributes innovative clinker-free low-carbon cement with a substantially lower carbon footprint than traditional cement. Fully aware of the environmental emergency and the need to reconcile the construction sector, cement manufacturing and the environment, the Group believes it is at the heart of a genuine technological breakthrough based on altering cement's composition and the creation of a heat-free and clean manufacturing process, without clinker. Hoffmann Green's cements, currently manufactured on a first 4.0 industrial site with no kiln nor chimney in western France, address all construction sector markets and present, at equivalent dosage and with no alteration in the concrete manufacturing process, higher performances than traditional cement.

For more information, visit <https://www.ciments-hoffmann.com>.

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The offering shall be open to the public in France only after the French Financial Markets Authority has approved a prospectus prepared in accordance with the Prospectus Regulation. With regard to Member States of the European Economic Area, no action has been or will be taken to allow a public offering of the securities covered by this press release requiring publication by Hoffmann Green Cement Technologies of a prospectus in a Member State other than France. Consequently, shares in Hoffmann Green Cement Technologies may not and shall not be offered in any Member State other than France, except in those cases where the company is not required to publish a prospectus under the Prospectus Regulation and/or regulations applicable in that Member State.

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