

Courbevoie, 6 February 2023

**ENERTIME, THE SPECIALIST OF INDUSTRIAL ENERGY EFFICIENCY, IS PARTNERING WITH DEMETER TO ACCELERATE THE DEVELOPMENT OF ITS ENERGY SERVICES SUBSIDIARY, ENERGIE CIRCULAIRE.**

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**ENERTIME** (FR0011915339 - ALENE), a French "CleanTech" company specialised in industrial energy efficiency and the production of decentralised renewable energy (geothermal and biomass), and **DEMETER**, a European player in venture capital, growth capital and infrastructure investment in the energy and ecological transition, announce the signature of an Investment Protocol between **ENERTIME** and the **CLIMATE INFRASTRUCTURE FUND (article 9 SFDR)** managed by **DEMETER**.

This equity and quasi-equity investment, for a total commitment of €21 million, is intended to enable the development of **ENERGIE CIRCULAIRE**, the energy services subsidiary of the group, and the development of its energy efficiency projects. These facilities use ORC technology (Organic Rankine Cycle thermodynamic machines) and eventually ENERTIME's very high temperature heat pump technology, in France and in the rest of Europe.

The first project that is expected to be financed through this agreement is the 1 MW electrical waste heat recovery system for **VERALLIA**, the third largest world producer of glass packaging for beverages and food products, at its plant in Lagnieu in the Ain region, with the support of **ADEME**, the French Environment and Energy Management Agency.

The Protocol provides for a partnership between the Parties, initially for 5 years with priority given by ENERTIME to DEMETER to add new funding envelopes for new projects beyond the first envelope of €21 million.

Gilles David, CEO of ENERTIME: *"This agreement constitutes a major step towards the development of Enertime's energy efficiency offer as a service, supported by our subsidiary Energie Circulaire. This offer allows our industrial clients in the glass, metallurgy, cement, and other energy-intensive industries to convert the waste heat from their plants into electricity through an investment that will be financed by Energie Circulaire through the fund CIF. A major innovation in industrial energy efficiency that will have a strong impact on the decarbonisation of the European and the global industry. We are very pleased with this alliance with Demeter which validates our strategy of accelerated development without diluting our shareholders."*

Philippe Detours, Managing Partner of DEMETER, declares: *"The Climate Infrastructure Fund aims to invest in energy efficiency infrastructure projects. The ORC technology developed and proposed by Enertime and its subsidiary Energie Circulaire was the obvious choice for Demeter. Our partnership will enable to accelerate the deployment of ORCs, thus reducing the loss of waste heat from industrial sites in France and Europe, and the reuse of the heat recovered to produce electricity at a very competitive price, which will be self-consumed by the industrials. The Climate Infrastructure Fund will also support Energie Circulaire in the deployment of very high temperature heat pumps. We are very pleased with this very promising partnership between Enertime and Demeter."*

Demeter is advised by Latournerie Wolfrom Avocats as legal counsel, Artelia Consulting (technical counsel), Eight Advisory (financial counsel), Marsh (insurance counsel), Carbone 4 (SFDR & taxonomy), EY (climate risk & DNSH).

#### ABOUT ENERTIME

Created in 2008, ENERTIME designs, develops, and implements thermodynamic machines and turbomachines for industrial energy efficiency and the production of decentralised renewable energy.

ENERTIME supports its customers and industrial partners in the implementation of complex industrial solutions for the production of thermal or electrical energy. ENERTIME's ORC machines convert heat into electricity, heat pumps produce high temperature heat using lower temperature heat and electricity. Gas expansion turbines recover the energy lost in gas distribution networks to produce electricity and cooling. In the ORC market, ENERTIME is one of the four main players worldwide and the only French company to have full control over this technology for high power machines (1 MW and more). ENERTIME is the only player combining an ORC offer and a HT heat pump offer. Based in Ile de France, ENERTIME has 47 employees, including 25 engineers.

ENERTIME is listed on the Euronext Growth market ISIN : FR00119-5339 - Mnémo : ALENE

More information on [www.enertime.com](http://www.enertime.com)

#### ABOUT DEMETER INVESTMENT MANAGERS

Demeter is a major European player in private equity for the ecological transition. Its funds invest between €1 and €30 million to support companies at all stages of their development: innovative start-ups, high growth SMEs and midcaps, and infrastructure projects. The Demeter team has 37 people based in Paris, Lyon, Bordeaux, Grenoble, Madrid and Düsseldorf, manages €1.2 billion and has made over 200 investments since 2005.

The Climate Infrastructure Fund S.L.P. (CIF) is an SFDR article 9 fund dedicated to investing in energy efficiency infrastructure in France and Europe. CIF is the third infrastructure fund managed by Demeter.

#### CONTACTS

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