



PRESS RELEASE

Electrochaea grows and expands its headquarters

Planegg (Munich), April 18, 2023. Electrochaea, one of the world's leading power-to-gas technology companies based in Germany, Denmark and the USA, is expanding its presence in Planegg near Munich to accommodate its growth in engineering and commercial development. There is increasing demand for alternatives to fossil natural gas and Electrochaea is responding by increasing its capacity to deliver power-to-gas biomethanation projects using its proprietary technology.

The company has developed and brought to market a process that uses biomethanation to produce climate-neutral gas from green hydrogen and captured CO₂. This process replaces conventional fossil-based natural gas with *BioCat Methane*, a renewable gas that can significantly reduce greenhouse gas emissions, store energy from renewable sources in large quantities, and secure investments in existing gas distribution and storage infrastructure.

Electrochaea was recently included in the TechTour Growth Top50 list as one of the fastest growing technology startups in Europe with a valuation of over 100 million EUR and the potential to become a unicorn - a company valued at greater than 1 billion EUR.

Team grows by over 50 percent from 32 to 50 employees

In 2022-2023, the Electrochaea team expanded from 32 to 50 employees, a personnel increase of more than 50 percent. In particular, the sales team has received additional reinforcement to further drive commercial projects and market development at home and abroad. Our technology team also expanded with experienced biotech professionals. With the move, more space is available to further develop Electrochaea's biomethanation technology. New engineers have joined the operations team. Engineering plays a significant role in providing our customers with the high-quality service. To ensure a smooth operation in all departments, new administrative staff was hired.

Electrochaea has expanded into an additional 800 m² in a modern and sustainable building in Planegg, Germany near its existing laboratory and product development facility. In recent years, Planegg (a district in Munich) has developed into an ecosystem for startup and growth stage companies from such fields as biopharmaceuticals, bioengineering, therapeutic proteins, customized stem cells, renewable energy and plant and mechanical engineering are starting or growing here. Mich Hein, CEO of Electrochaea: "Planegg is an ideal location for us to attract talent and capital from all over the world. We are very happy to be here and benefit from connectivity, innovative service providers, state of the art infrastructure and an attractive

quality of life." In this inspirational work environment, we are even better equipped to bring Electrochaea's biomethanation technology to the market.

About Electrochaea: Electrochaea provides technology to produce synthetic methane, a renewable fuel that replaces fossil natural gas and can be stored and transported in the existing gas grid. Electrochaea's patented process helps combat climate change by using CO₂ to generate a renewable energy source and provides a solution for long-term storage of intermittent renewable energy. The company plans to deploy its technology with partners to produce more than 15 billion cubic feet of renewable synthetic methane gas annually by 2025. Industrial-scale pilot plants have already been commissioned in the U.S., Switzerland and Denmark. Electrochaea is headquartered in Munich, Germany, with offices in Denmark and the United States. Visit us at www.electrochaea.com.



Well-filled project pipeline: Electrochaea is growing and has rented additional space in the Müller-BBM building in Planegg. ©Müller-BBM AG

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