Haffner Energy

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FOR IMMEDIATE RELEASE

Haffner Energy receives a €3.2M firm order from INCAD for Quebec's first Multi-Energy Hub, in Bécancour

- **Six equipment items already in stock, together with the associated engineering: 75% of the €3.2 million to be received within 30 days of a delivery scheduled before the end of 2026, with no significant industrial cash outlay;**
- **A majority of the revenue to be recognised in the current financial year;**
- **INCAD: the first in a network of some twenty Multi-Energy Hubs in Quebec.**

Vitry-le-François, France – 28 September 2026, 08:00 am (CEST)

Haffner Energy announces the signing of a contract for a firm €3.2 million order with INCAD (Centre d'Intégration de CArburants Durables), the project company responsible for developing the first Multi-Energy Hub in Bécancour, at the heart of Quebec's Energy Transition Valley.

Effective upon signature on 25 September 2026, the contract covers **six equipment items already manufactured and available in stock, together with the associated engineering services.** The project's remaining equipment will be manufactured in Canada under licence from Haffner Energy.

A compressed payment schedule

The contract provides for a **€480,000 down payment**, representing 15% of the total amount, due no later than 12 October 2026. **Within thirty days of FOB delivery of the equipment**, 75% of the contract price will have been invoiced and received.

Delivery is **scheduled before the end of 2026**, subject to international transport and logistics constraints. This will allow work to bring the equipment into compliance with Canadian standards to begin immediately.

A rapid contribution to cash flow, revenue and earnings

As the six items of equipment to be exported will be drawn from Haffner Energy's existing inventory, their manufacturing costs have already been incurred and paid. Fulfilment of the order will therefore generate rapid cash inflows **without any significant new industrial cash outlay.**

As revenue is recognised on a percentage-of-completion basis, based on costs incurred, the allocation to the contract of this already-manufactured equipment is expected to enable a **majority of the contract revenue to be recognised in the current financial year**, with a corresponding contribution to earnings.

An order complementing the licence agreement for the Canadian market

The contract announced today is legally and economically separate from the licence agreement entered into with Mundi Énergies. This agreement covers the deployment of Haffner Energy's technology across the entire Canadian market, beyond the INCAD project alone. In this respect, Haffner Energy has already received an initial licence payment (upfront fee) of €1 million and, in consideration for the licence, holds a 49% stake in **Mundi Haffner Technologies Inc.,** the company responsible for developing the technology in Quebec.

INCAD: the first project in a large-scale Canadian programme

Located in the **Bécancour Industrial and Port Park, at the heart of Quebec's Energy Transition Valley**, INCAD is developing the **first Multi-Energy Hub** resulting from the partnership between Haffner Energy and Mundi Énergies. The INCAD unit is designed to produce primarily **400 Nm^3/h of renewable natural gas (RNG) from residual biomass**. Commissioning is scheduled for the second quarter of 2028.

The site will also produce **biochar**, which can notably be used as a soil amendment. Biochar contributes to soil regeneration and enables the long-term sequestration of approximately three times its own weight in CO_2 equivalent.

A portion of the thermolysis oil produced will be reserved for demonstration campaigns for the production of **renewable diesel and renewable aviation fuel**, with a view to qualifying the SB-HEFA process for the production of **sustainable aviation fuel (SAF).**

INCAD will thus demonstrate, on an industrial scale, Haffner Energy technology's ability to **convert a single resource into RNG, biochar and liquid fuels.**

INCAD is the **first in a network of some twenty Multi-Energy Hubs that Haffner Energy and Mundi Énergies plan to develop progressively across Quebec.** Subsequent projects will target significantly higher capacities. For Haffner Energy, this model combines several revenue streams: sales of proprietary equipment, engineering, licence royalties, maintenance and operations, local manufacturing under licence and minority stakes in project companies.

Mundi Énergies and Haffner Energy prepare the next stages of deployment

The order was signed during the third visit to France by a Mundi Énergies delegation since summer 2025. Comprising Lilianne Trudel, Christian Blais and Sylvain Perreault, the team was able to see Haffner Energy's H6 equipment in operation at the Marolles site.

Sylvain Perreault, President of Mundi Énergies, said:

"Our engineering team had already been very favourably impressed by the H4 generation in July 2025. Having both the H4 equipment and the new H6 generation at the same site provides a particularly compelling illustration of the progress achieved by Haffner Energy, notably in terms of simplification and industrial design. We were also able to see the H6 in operation for the first time.

The modularity of the H6 solution represents a decisive advantage for us. In a country such as Canada, where winters are extremely harsh and the various phases of on-site work have to be organised taking into account weather-related uncertainties and long distances, the ability to produce factory-pretested modules provides much greater control over project schedules and significantly reduces execution risks.

This third visit to France since summer 2025 has enabled us to see very concretely the progress achieved by Haffner Energy and to prepare, together with its teams, the next stages of the INCAD project in Bécancour. It has also enabled us to make significant progress on the deployment of future Multi-Energy Hubs, with several strategic sites currently moving beyond the feasibility-study stage and towards securing their biomass supply."

Philippe Haffner, Chairman and Chief Executive Officer of Haffner Energy, said:

"Beyond its very significant contribution to the Company's earnings and cash position, this firm order marks a new phase for Haffner Energy. Following several financial years devoted to innovation and to broadening our value proposition beyond hydrogen alone, during which revenue remained very limited, we are now entering the tangible

phase of orders, deliveries and deployment, fully returning to the pace of an industrial company, with revenue set to accelerate very sharply from this year onwards.

The order from Mundi Énergies provides our shareholders with a tangible and quantifiable demonstration of our strategy: our strategic equipment and engineering expertise, combined with local manufacturing under licence, within a replicable model. As it monetises equipment already held in inventory, it directly strengthens our cash position.

The technical and industrial success of the H6, which our partners saw operating in Marolles, confirms the simplification of our platform. H6 technology is paving the way for the next projects in Quebec, which will have significantly greater capacities, as well as for our large-scale industrial deployment through the CORE100 programme.

Finally, INCAD will serve as an industrial and commercial showcase for Canada and North America: a single site producing RNG and biochar, while demonstrating our pathway to renewable diesel and, ultimately, SAF."

About Haffner Energy

Haffner Energy designs and supplies innovative solutions for the production of competitive renewable fuels from biomass. With over 33 years' experience using all types of biomass, the company has developed proprietary thermolysis and gasification technologies enabling the production of renewable gas, hydrogen, renewable methanol, power, and Sustainable Aviation Fuel (SAF).

As well as supplying technology, Haffner Energy supports its clients in developing industrial projects designed to accelerate the decarbonization of the energy, industrial and transport sectors. Its solutions also contribute to the production of biogenic CO_2 and biochar, thereby supporting the energy transition and the sustainable use of biomass.

Haffner Energy is listed on Euronext Growth (ISIN: FR0014007ND6 - Ticker: ALHAF)

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