# Founding of Grenevia – An Active Investor in the Area of Green Transformation

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| On April 3, 2023, the District Court in Katowice registered the company name change from Famur SA to Grenevia SA. This formally concludes a process that began in January this year.  Grenevia SA is an active investor building a diversified portfolio of companies and projects related to green transformation, supporting the construction of a low-carbon and sustainable economy.  At the same time, Grenevia provides stock investors with a unique opportunity in the market to get involved in growing companies related to the green megatrend.  The consequence of the process of changing FAMUR SA into Grenevia SA will be the company's new ticker symbol – GEA, a three-letter abbreviation that identifies it on the Stock Exchange. |

The entry of the new name in the National Court Register completes the process of transforming Famur into an entity that integrates and grows the activities of four business segments. These include: large-scale photovoltaics and PV solutions for business concentrated in Projekt Solartechnik; battery systems, power storage and electromobility as part of IMPACT Clean Power Technology; modern automation equipment for the industry, as well as solutions for the power distribution industry as Elgór+Hansen. Technologies and products for the mining and wind power industries will remain part of the FAMUR brand.

The new structural organisation and name are a consequence of the transformation, taking place in accordance with the Group's new strategic directions announced in May 2021. From that point on, the Company has consistently entered new business segments, transforming itself into an active investor in the field of green projects.

The Group's operations are now focused on building the value of individual segments that support the transition to a low-carbon economy, and its establishment has created an opportunity for a wider group of stock market investors to access growth companies in the green megatrend.

“*For two decades, we have proven our ability to grow Famur, including by making well-thought-out and smoothly executed acquisitions in the general mining and mineral industry. In total, we completed 19 acquisitions. As a result, we have built a globally operating organisation. As Grenevia, we are continuing the same approach – deeply considered and analysed in terms of the impact on our Group's business and growth. We are adapting the model of value construction developed previously, in the area of RES. We are using the competence and experience at our disposal to make a very important change in our business model, which will correspond to the new times and challenges the economy is facing on the road to low-carbon. Perfectly integrated within this approach are projects related to the green transformation megatrend, including the RES sector and electromobility*," says **Mirosław Bendzera, President of the Management Board of Grenevia**.

The Group's operating model is based on seeking out and engaging with entities that have a significant impact on the transformation to a green economy and offer the highest potential rate of return. Grenevia, in cooperation with its portfolio companies, focuses on improving the efficiency of selected entities, supporting them in key areas and facilitating their access to financing. Within Grenevia, scaling the growth of the various segments is being pursued organically – also by taking advantage of synergies within the Group, as well as potential M&A transactions. This is confirmed by the past performance of the companies that joined the Group after the green shift in their business. Impact's production capacity tripled in a year, while PST's project portfolio grew eightfold in two years.

One key element in the Group's strategy is the ESG area. This is reflected in the Grenevia Group Sustainability Strategy presented in January 2023, which defines commitments in this sphere. It is based on five pillars that reflect sustainability from the company's perspective. Their selection follows an in-depth analysis of global trends, led by the paradigms of emissions reduction and responsible use of resources, which are the cornerstones of the energy transition in the global economy. Grenevia Group's strategy supports the UN Sustainable Development Goals, dedicated to solving global problems. As part of the strategy, the company has defined 22 implementation projects, and their implementation is expected to have tangible and positive effects on the company's business and its surroundings.

Its primary goals include:

1. **Avoiding the emission of up to 2.3 million tonnes of CO2 by 2030, as a result of developing new business segments.**
2. **Reduction of greenhouse gas emissions (in Scopes 1 and 2) by 40% by 2030, compared to 2021.**
3. **Changing the Group's energy mix – approx. 35% of the energy used to come from RES by the end of 2024.**
4. **Changing the revenue structure. By the end of 2024, some 70% of revenue is expected to be unrelated to the steam coal industry, mainly due to the development of new business segments.**
5. **By the end of 2025, relationships with 70% of relevant suppliers are to be based on Grenevia's Sustainable Development Code.**