

## **L PRESS RELEASE**

### **Safran and Engie New Ventures invest in Ineratec, a German startup specializing in carbon-neutral synthetic fuels**

Paris, January, 20<sup>th</sup> 2022

Safran, through its Safran Corporate Ventures investment arm for high-tech startups, has teamed up with Engie New Ventures, Engie's venture-capital subsidiary dedicated to innovative startups accelerating the energy transition, and with other partners—HTGF, MPC Capital, Extantia, Planet A and FO Holding—to invest in Ineratec, a young German firm offering technologies for the development and production of carbon-neutral synthetic fuels that could replace fossil fuels.

Ineratec provides modular plants to convert “green” hydrogen, made using renewable electricity and biomass CO<sub>2</sub> or captured CO<sub>2</sub>, into carbon-neutral fuels like e-methane, e-diesel and e-kerosene. Headquartered in Karlsruhe, Germany, the firm has already deployed 13 e-fuel demonstration plants for a range of applications and opened a first sustainable aviation fuel (SAF) plant in Lower Saxony. Ineratec now intends to fund a pilot plant in Frankfurt capable of producing 3,500 metric tons of fuel a year, including SAF supplied directly to the city's airport. This project is planning to deliver up to 10 MW by 2023.

#### **No time to lose decarbonizing aviation**

Safran's investment is fully aligned with the company's strategic roadmap for decarbonized aviation and reflects its full support for the accelerated development of sustainable aviation fuel production by energy companies. “Safran is very committed to this field which is indispensable to achieve the industry's objective of becoming carbon-neutral by 2050. Ineratec's leading-edge technologies will bolster the technical expertise needed to develop a certified process for aviation,” said Eric Dalbiès, Safran Senior Executive Vice President, Strategy, Technology and Innovation.

This investment will enable Safran to work on different technologies for sustainable fuels that can already be blended up to 50% with current fuels and will be 100% usable in ultra-optimized future-generation engines.

#### **A clear commitment to the energy transition**

Engie New Ventures' investment is driving development of a range of decarbonized fuels for heavy goods transportation while helping Engie to reach its goals for green hydrogen and CO<sub>2</sub> reductions for its customers.

“We're proud to be investing in a startup that combines innovation with the ambition of speeding the transition to net-zero carbon. Hydrogen and e-fuels will play a key role in decarbonizing heavy mobility such as maritime, railway or air transport” said Olivier Sala, Engie Vice-President, Research and Innovation. “This investment is going to support Engie's ambitious strategy of being able to produce 4 GW of green hydrogen by 2030.”

The investment joins Engie New Ventures' broad range of solutions spanning the hydrogen value chain.

“This is a massive boost for the scale-up of our e-fuel production capacities, enabling us to strengthen our focus on further industrialization to achieve plant capacity on a megaton scale. We will provide sustainable, affordable e-fuels and materials for everyone,” added Tim Böltken, co-founder and managing director of Ineratec.

**Safran** is an international high-technology group, operating in the aviation (propulsion, equipment and interiors), defense and space markets. Its core purpose is to contribute to a safer, more sustainable world, where air transport is more environmentally friendly, comfortable and accessible. Safran has a global presence, with 76,000 employees and sales of 16.5 billion euros in 2020, and holds, alone or in partnership, world or regional leadership positions in its core markets. Safran undertakes research and development programs to maintain the environmental priorities of its R&T and Innovation roadmap.

Safran is listed on the Euronext Paris stock exchange and is part of the CAC 40 and Euro Stoxx 50 indices

**Safran Corporate Ventures** is Safran's venture capital arm, tasked with funding innovative technology businesses and startups. Since being founded in April 2015, it has contributed financing to fourteen innovative companies active in sectors related to Safran's businesses (decarbonizing aircraft industry, Industry 4.0, onboard components, new materials, new services).

For more information : [www.safran-group.com](http://www.safran-group.com)



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#### About ENGIE

Our group is a global reference in low-carbon energy and services. Together with our 170,000 employees, our customers, partners and stakeholders, we are committed to accelerate the transition towards a carbon-neutral world, through reduced energy consumption and more environmentally-friendly solutions. Inspired by our purpose (“raison d’être”), we reconcile economic performance with a positive impact on people and the planet, building on our key businesses (gas, renewable energy, services) to offer competitive solutions to our customers.

Turnover in 2020: 55.8 billion Euros. The Group is listed on the Paris and Brussels stock exchanges (ENGI) and is represented in the main financial indices (CAC 40, DJ Euro Stoxx 50, Euronext 100, FTSE Eurotop 100, MSCI Europe) and non-financial indices (DJSI World, DJSI Europe, Euronext Vigeo Eiris - Eurozone 120/ Europe 120/ France 20, MSCI EMU ESG, MSCI Europe ESG, Euro Stoxx 50 ESG, Stoxx Europe 600 ESG, and Stoxx Global 1800 ESG).

### About ENGIE New Ventures

ENGIE New Ventures (ENV) is the corporate venture capital arm of ENGIE, the global energy and services provider. ENGIE is committed to lead the energy revolution, towards a more decarbonized, decentralized and digitized world. ENV is a €180 million investment fund focused on making minority investments in innovative start-ups. Since 2014, ENV has deployed over €164 million of capital across 29 investments, in disruptive start-ups leading the energy transition and active in renewable energies, hydrogen, energy efficiency and flexibility, heating and cooling networks. ENV's offices are represented in Paris, San Francisco, Singapore, Santiago and Tel Aviv. Please visit: [www.engieventures.com](http://www.engieventures.com).

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### About INERATEC

INERATEC provides modular chemical plants for Power-to-X and Gas-to-Liquid applications and supplies sustainable fuels and products: hydrogen from renewable electricity and greenhouse gases like CO<sub>2</sub> are converted into e-kerosene, CO<sub>2</sub>-neutral gasoline, clean Diesel or synthetic waxes, methanol or SNG. The plants are perfectly suitable for fluctuating renewable energy applications, e.g. wind or solar. Additionally, with this plant concept a cost-efficient, modular numbering-up and technology scale-up become possible, meaning that standardized modules are multiplied to reach higher capacities.

INERATEC makes sustainable affordable e-fuels and e-products available for everyone.

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