

Crown Energy AB starts a strategic partnership with KAYA Climate Solutions GmbH

Crown Energy AB has entered a strategic partnership with KAYA Climate Solutions GmbH (“KAYA”), a project developer in nature-based solutions for climate change mitigation in Sub-Saharan Africa. This collaboration aims to be a starting point for large impact in climate change mitigation and adaptation through landscape restoration and nature conservation which will be financed by the voluntary carbon market and similar mechanisms.

KAYA is a newly formed organisation with vast knowledge and experience within forestry, grasslands and agriculture. Crown Energy has its history and extended network within the energy sector but is today transforming its business into sustainable investments within the HealthTech and Green sectors. Crown has knowledge, network, and presence in Angola where KAYA has found many prerequisites for reforestation and fire mitigation projects.

“We are happy and eager to start this collaboration with KAYA. We have followed them, analysed, and discussed these issues for almost a year. With our resources in Angola and our contacts within the energy sector, we see a lot of opportunity going forward. The voluntary carbon market has emerged as a critical tool in the fight against climate change, experiencing remarkable growth with an estimated market value of \$2 billion in 2021 and projections exceeding \$100 billion by 2030. This rapid expansion demonstrates the increasing commitment of businesses, individuals, and organizations to offset their emissions and contribute to global climate action.” Says *Yoav Ben Eli*, CEO of Crown Energy.

” I started KAYA a year ago with the aim to create a project developer who is at the forefront of implementation focusing on terrestrial ecosystems, conserving, and restoring forests and semi-arid lands in sub-Saharan Africa. Today we are 12 devoted employees and consultants, all with knowledge and experience in driving such projects. For a variety of climate and business reasons, we found Angola to be an important country in the region. When we met Crown, we discovered that our collaboration could create meaningful impact in the country. Crown Energy will enable us to build a network in Angola, finding cooperation, and financing” says *Chaitanya Sure*, CEO of KAYA Climate Solutions GmbH.

The collaboration that now begins entails starting a pilot project together with both national and local governments. In the plan for the coming years there are multiple larger projects.

This collaboration between Crown Energy and KAYA presents an exciting opportunity for investors seeking to align their portfolios with both environmental impact and financial success. By partnering with KAYA, Crown Energy gains access to cutting-edge expertise and a proven track record of generating valuable carbon credits. This strategic alliance unlocks a new avenue for Crown Energy to achieve its net zero goals while simultaneously generating additional revenue streams through the sale of carbon credits.

The vision for the long-term collaboration is to contribute to the fight against climate change and foster sustainable development in Sub-Saharan Africa while capitalizing on the economic opportunities presented by this rapidly expanding market. The aim is to empower local communities by creating a sustainable economic growth which will be coupled with co-benefits such as job creation, improved food security, supporting sustainable agricultural practices and promoting long-term food production and improved healthcare services.

KAYA will provide project development and management while Crown will support through its network and infrastructure in Angola as well as with short-term financing. The financing will amount to maximum 400 million AOA (Angolan kwanza), corresponding to approximately 400,000 Euros. This financing will guarantee Crown an option to acquire 10% in KAYA.

After the pilot phase in 2024, subject to a successful reciprocal due diligence, Crown will have the opportunity to become a larger shareholder in KAYA by another option agreement during an exclusivity period. Crown Energy will also enjoy the right of first offer for any other investments KAYA may require, further solidifying the commitment to the collaborative effort and its long-term success.

For more information, please contact:

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About KAYA

KAYA Climate Solutions GmbH was founded in January 2023 by *Chaitanya Sure*, an engineer and nature scientist by education and a renowned environmentalist with successful stints in private and development sectors spanning across thirteen years. KAYA today has 6 employees and 6 consultants, all experts in forestry, conservation, and project management, whereof 8 are in Germany, 4 in Angola.

KAYA specializes in implementing impactful forestry and grassland projects in sub-Saharan Africa. These projects not only generate valuable carbon credits for the voluntary market but also deliver a wide range of co-benefits for local communities.

KAYA will contribute to the partnership in these areas:

- **Scientific know-how:** Contributing scientific expertise and knowledge relevant to terrestrial ecosystem conservation and restoration.
- **Project Management:** Providing expert project development management and oversight.
- **Operational Capacity:** Offering a team of professionally trained experts specializing in:
 - Government agreements and approvals
 - Field activity administration and management
 - Local capacity-building initiatives
 - Measurement, reporting, and verification (MRV)
- **Market Access and Carbon Offsets:** Handling the marketing and sale of ecosystem services, including but not limited to carbon offsets.
- **Carbon Monitoring and Accounting:** Overseeing the monitoring and evaluation of carbon removals and other carbon accounting activities.
- **Network and Partnerships:** Utilizing existing relationships and ongoing negotiations in Angola to support project development.

About Crown Energy

Crown Energy is dedicated to a transformation into the new and more socially responsible business direction, with focus on the medical technology industry and on improving our green footprint by way of investing in companies active in those areas.

Crown Energy has been active in the oil and gas business for more than 10 years. Today the only remaining asset in the energy field is a passive holding of energy reserves which following the signing of a sale and purchase agreement is being divested. Crown has withdrawn from and/or written down its other earlier Licence holdings.

The business area Asset development and management based in Angola is providing international companies Real estate and services. The investment into the Healthtech company AccYouRate marked the start of the new Crown Energy in early 2023.

Crown Energy will provide services to the partnership with KAYA in the areas of:

- **Local Facilitation:** Providing local facilities and resources in Angola, including land, infrastructure, and logistical support.
- **Financial Investment:** Contributing equity funding to support project development and implementation.
- **Local Knowledge:** Leveraging existing relationships and ongoing negotiations in Angola to expedite project development.
- **Extensive Experience:** Offering the benefit of its vast experience operating in Angola and navigating the local landscape.

This information is information that Crown Energy is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2024-02-06 08:00 CET.

Attachments

**Crown Energy AB starts a strategic partnership with KAYA Climate Solutions GmbH
The Market For Carbon Credits An Overview Of The Voluntary Carbon Market**