

August 6, 2025

ZENITH ENERGY LTD.

("Zenith" or the "Company")

Acquisition of Agrivoltaic Development Project in Lazio, Italy

Zenith Energy Ltd. ("Zenith" or the "Company") (LSE: ZEN; OSE: ZENA), the listed international energy production and development company, is pleased to announce the acquisition of a development-stage Agrivoltaic solar energy production project in the region of Lazio, Italy (the "**Acquisition**"), by its wholly-owned Italian subsidiary created to manage its solar energy portfolio, WESOLAR S.R.L. ("**WESOLAR**").

Acquisition Highlights

- The Acquisition will have an installed capacity of approximately 10 MWp.
- Agrivoltaic technology integrates agricultural activities with solar energy production, optimising land use and supporting sustainable agricultural practices.
- The Company expects the Acquisition will achieve Ready-to-Build status within the next 12 months.
- The consideration for the Acquisition is EUR 1,300,000, which includes the purchase of the land hosting the Acquisition, and will be payable conditional to the achievement of **all** the necessary permits for it to become 'Ready-to-Build'.

The Company's **Solar Energy Portfolio** now includes:

- Liguria Solar Asset: 0.5 MWp (**Operational**, currently producing at 0.2 MWp).
- Puglia Solar Asset: 3 MWp (**Ready-to-Build**).
- Agrivoltaic Project in Piedmont: 7 MWp (**Development Stage**).
- Agrivoltaic Development Project in Lazio: 10 MWp (**Development Stage**).

Andrea Cattaneo, Chief Executive Officer, commented:

"We are pleased to announce the Acquisition—our largest to date. This milestone holds significant symbolic value because it marks the early achievement of our strategic goal of building a 20 MWp production capacity portfolio by the end of 2025.

Following the Acquisition, Zenith now holds a diversified portfolio of solar assets spanning operational, ready-to-build, and development stages. Each project we pursue is subject to rigorous technical and legal due diligence, both before and after acquisition, ensuring there is exclusive focus solely on high-quality opportunities with a clear path to full permitting.

Looking ahead, we intend to leverage favourable financing options tailored to Italy's solar sector to accelerate our expansion and minimise equity dilution. Our strategic vision is clear: to acquire and develop promising solar projects across various stages, capitalising on advantageous market conditions to build a sustainable, revenue-generating portfolio with rapid investment recovery."

Further Information:

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Notes to Editors:

Zenith Energy Ltd. is a revenue generating, independent energy company with energy production, exploration and development assets in North Africa, the US and Europe. The Company is listed on the London Stock Exchange Main Market (LSE: ZEN) and the Euronext Growth of the Oslo Stock Exchange (OSE: ZENA).

Zenith's strategic focus is on pursuing development opportunities through the development of proven revenue generating energy production assets, as well as low-risk exploration activities in assets with existing production.

For more information, please visit: www.zenithenergy.ca

Twitter: @zenithenergyltd

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Market Abuse Regulation (MAR) Disclosure

The information included in this announcement is defined as inside information pursuant to MAR article 7 and is publicly disclosed in accordance with MAR article 17 and section 5 -12 of the Norwegian Securities Trading Act. The announcement is made by the contact person.