

August 27, 2025

**ZENITH ENERGY LTD.**

("Zenith" or the "Company")

**New 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 an additional agrivoltaic solar energy development project located in the Lazio region of Italy (the "Lazio Acquisition").

**Key Highlights**

- On **August 6, 2025**, the Company announced the acquisition of its first agrivoltaic development project in Lazio.
- The Company has now completed the acquisition of an **additional 10 hectares of farmland** in Lazio for the development of a **5 MWp agrivoltaic solar energy project**.
- The total consideration for the Lazio Acquisition is **EUR 650,000**, including the **purchase of the land hosting the project, and will be payable conditional upon the successful conclusion of the permitting process and the start of construction**.
- Agrivoltaic technology enables the dual use of land, combining agricultural production with solar energy generation, thereby optimising land productivity.
- The Lazio Acquisition enables Zenith to consolidate its presence in Lazio, while at the same time complementing its established pipeline in Piedmont. Together, these acquisitions provide the Company with two significant development portfolios in Lazio and Piedmont, two of Italy's most attractive and strategically important regions for solar energy.

**Zenith Energy Solar Portfolio (as of August 26, 2025)**

Project / Stage	Capacity (MWp)	Status	Notes
Liguria Solar Asset	0.5	Production Upgrade	Currently producing 0.2 MWp, upgrade to 0.5 MWp planned.
Puglia Solar Asset	3.0	Ready-to-Build	All permits obtained, grid connection ready, announced on July 30, 2025.
Piedmont Agrivoltaic Project	10.0	Development	Reclassified from agrivoltaic to photovoltaic as announced on August 22, 2025.
Lazio Agrivoltaic Projects	15.0	Development	First Lazio acquisition (10 MWp) announced Aug 6, 2025. Second acquisition (5 MWp) announced on August 27, 2025.
Piedmont Agrivoltaic Development Projects	30.0	Development	Multi-site acquisition announced on August 11, 2025.
Total Portfolio	58.5		

## Revenues Estimation from 55 MWp Solar Energy Portfolio

Zenith has commissioned a financial projection, from an expert consultant in the Italian solar energy industry, to forecast revenues from a 55 MWp solar energy portfolio, applying an assumption of an allocation of 40 MWp in the North of Italy and 15 MWp in the Southern and Central part of the Italian peninsula and using EEX power futures for 2026–2035 (the “Study”). The Study projects annual generation of 97,795 MWh and average revenues of about EUR 9 million per year from 2026–2031, easing to roughly EUR 8 million per year thereafter. Over the first decade of operation, this equates to an estimated EUR 85.5 million in gross revenue, with a total expected infrastructure life expectancy of approximately 25 years.

### Andrea Cattaneo, Chief Executive Officer, commented:

*“The addition of a second agrivoltaic project in Lazio increases our regional development capacity to 15 MWp and marks a further step in strengthening Zenith’s Italian solar portfolio.*

*Together with our development pipeline in Piedmont, the Lazio Acquisition establishes two development clusters in the two most attractive regions of Italy for solar energy production. This cluster approach is expected to drive operating efficiencies, improve development and construction economics, and enhance long-term portfolio value.*

*We remain focused on a disciplined, step-by-step strategy to build a diversified, scalable and cash-generative solar portfolio. Based the recent Study commissioned by the Company, a portfolio of 55 MWp is projected to generate approximately EUR 8–9 million per annum at steady state once fully operational.*

*We will continue to grow assets under management as opportunities arise to build an operation with substantial realisable value that delivers sustainable value for shareholders.”*

### 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](http://www.zenithenergy.ca)

Twitter: @zenithenergyltd

LinkedIn: <https://bit.ly/3A5PRJb>

**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.