

September 16, 2025

ZENITH ENERGY LTD.

("Zenith" or the "Company")

Acquisition of Solar Energy Project

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

Key Highlights

- The Puglia Acquisition will have a total installed capacity of approximately 6 MWp.
- The Puglia Acquisition is categorised as being at 'Development' stage.
- Puglia is one of Italy's most favourable regions for solar energy, having higher solar irradiation hours compared to other regions. This results in a superior economic yield for solar energy plants.
- The Puglia Acquisition enables Zenith to consolidate its presence in Puglia, while at the same time complementing its established pipeline in Piedmont and Lazio. Together, these acquisitions provide the Company with significant development portfolios in Puglia, Lazio and Piedmont, three of Italy's most attractive and strategically important regions for solar energy.
- The consideration for the Puglia Acquisition is EUR 750,000, which includes the purchase of the land hosting the Puglia Acquisition, and will be conditional to the achievement of all the necessary permits for it to achieve 'Ready-to-Build' categorisation.

Zenith Energy Solar Portfolio (as of September 16, 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 Photovoltaic Project	10.0	Development	Originally an agrivoltaics project, but then reclassified 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.
Puglia Solar Development Asset	6.0	Development	Acquisition signed on September 16, 2025.
Total Portfolio	64.5		

Andrea Cattaneo, Chief Executive Officer of Zenith Energy, commented:

"The addition of a second solar energy project in Puglia increases our regional development capacity to 9 MWp and marks a further step in strengthening Zenith's Italian solar portfolio.

Together with our development pipeline in Piedmont and Lazio, the Puglia Acquisition establishes three development clusters in the 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.

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:

Zenith Energy Ltd	
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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), the Euronext Growth of the Oslo Stock Exchange (OSE: ZENA) and has received conditional approval for listing on the Spotlight Stock Market in Sweden.

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

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.