



18 September 2023

Chariot Limited
("Chariot", the "Company")

Update on Electricity Trading Licence in South Africa

Renewable energy wheeled for first time through Cape Town's grid

Chariot Limited (AIM: CHAR), the Africa focused transitional energy group, announces that the first electrons of renewable energy have officially been wheeled via the City of Cape Town's energy grid, as part of the city's plans to end load-shedding. Growthpoint Properties (JSE: GRT) became the first party to wheel renewable electricity in the city in collaboration with licenced electricity trader Etana Energy (Pty) Limited ("Etana"), a joint venture in which Chariot holds a 25% interest, along with the Neura Group, (49%) and H1 Holdings (26%).

Wheeling is a process where electricity is bought and sold between private parties, using the existing grid to transport power from where it is generated to end-users that can be long distances apart. It creates greater access to affordable renewable energy and contributes to resolving the country's energy crisis.

As part of the City's wheeling pilot project, in which Etana was selected as a participating trader, solar energy generated at Growthpoint's The Constantia Village shopping centre in Constantia is being exported into Cape Town's electricity grid for use at Growthpoint's 36 Hans Strijdom office building in the Foreshore. Solar power from The Constantia Village was successfully injected into the City's energy grid for the first time in September 2023.

Benoit Garrivier, CEO of Chariot Transitional Power, says: *"Through our joint venture, Etana Energy, we are very proud to have been involved in the first wheeling of renewable energy in Cape Town. We are very pleased that the city selected us as a trading partner, and we look forward to providing further energy support to the region for the foreseeable future."*

"This electricity licence not only enables us to instigate this trading, but it also has the potential to help to unlock the development of further large renewable projects in South Africa. We are looking to supply greener power across the national grid for commercial and industrial requirements so this early stage trading is a key step within our longer term plans for this business."

Enquiries

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NOTES FOR EDITORS:

About Chariot

Chariot is an Africa focused transitional energy group with three business streams, Transitional Gas, Transitional Power and Green Hydrogen.

Chariot Transitional Gas is focused on a high value, low risk gas development project offshore Morocco in a fast-growing emerging economy with a clear route to early monetisation, delivery of free cashflow and material exploration upside.

Chariot Transitional Power is focused on providing competitive, sustainable and reliable energy and water solutions across the continent through building, generating and trading renewable power.

Chariot Green Hydrogen is partnering with Total Eren and the Government of Mauritania on the potential development of a 10GW green hydrogen project, named Project Nour.

The ordinary shares of Chariot Limited are admitted to trading on the AIM under the symbol 'CHAR'.

<https://chariotenergygroup.com>