



23 February 2026

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

Etana Energy Secures Further Offtake and New Solar Project Reaches Financial Close

Sole supply of 150MW_{AC} will deliver 478GWh per annum to Etana customers

Chariot (AIM: CHAR), the Africa focused energy company, is pleased to report that Etana Energy (Pty) Limited ("Etana"), the South African electricity trading platform in which Chariot's subsidiary, Chariot Generation and Trading (Pty) Limited ("Chariot Generation and Trading") holds an economic interest of 34%, alongside H1 Holdings, Norfund and Standard Bank, has signed up a further 150MW_{AC} in sole offtake from the Orkney 219MW_{DC} solar photovoltaic project which has now reached financial close. Chariot Generation and Trading is co-owned by Chariot and the Mahlako Energy Fund.

The Orkney project, located in the North-West province of South Africa, is being built by Mulilo a leading renewable energy developer and independent power producer and will be financed by Mulilo and a consortium of South African financial institutions. Once operational, Orkney will have an export capacity of 150MW_{AC} and is expected to produce around 478GWh of renewable electricity annually, which will be wheeled to Etana's customers via South Africa's national and municipal distribution network. This is the second project that has been completed through the Etana and Mulilo partnership, the first being the 75MW_{AC} Du Plessis Dam Solar PV2 project that commenced construction last year.

Benoit Garrivier, CEO of Chariot's Renewable Power division, commented:

"This is a further example of Etana delivering on its strategy and underlines how its business model is addressing both the supply and demand for renewable energy by enabling and instigating the build of these projects. Etana is executing its plans at pace, closing projects expected to generate in excess of 500MW in the last 12 months, and is, in turn, serving to help redefine and enhance South Africa's long term energy infrastructure."

Enquiries

Chariot Limited Adonis Pouroulis, CEO Julian Maurice-Williams, CFO	+44 (0) 20 7318 0450
Cavendish Capital Markets Limited (Nomad and Joint Broker) Derrick Lee	+44 (0) 20 7397 8900
Stifel Nicolaus Europe Limited (Joint Broker) Callum Stewart, Ashton Clanfield	+44 (0) 20 7710 7760
Celicourt Communications (Financial PR) Mark Antelme, Charles Denley-Myerson, Kathleen Beams	+44 (0) 20 7770 6424

Notes

About Chariot

Chariot is an Africa focused energy group with two core business streams: Upstream Oil and Gas and Renewable Power.

Chariot's Renewable Power business is focused on providing competitive, sustainable and reliable energy through building, generating and trading renewable power in South Africa as well as progressing the development of its power-to-mining projects on the continent. Chariot is also continuing to advance its green hydrogen asset, Project Nour in Mauritania.

Chariot Generation and Trading is co-owned by Chariot, which owns a 65% stake and the Mahlako Energy Fund managed by Mahlako A Phahla Financial Services (Mahlako), a highly respected 100% black women owned fund manager in South Africa which holds the remaining 35%.

The ordinary shares of Chariot Limited are admitted to trading on AIM under the symbol 'CHAR'.
<https://chariotenergygroup.com>

About Etana Energy

Etana Energy is a licensed energy trader actively supplying renewable electricity through the national and municipal electricity grids to businesses across South Africa. A majority black-owned company, Etana provides businesses with flexible, renewable energy solutions that are clean and simple - enabling deep decarbonisation, forward price path certainty and significant cost savings. Etana has one hydroelectric project in operation, over 400MW of wind and solar in construction, and a 500MW+ pipeline of shovel-ready grid-connectable renewable energy projects, underpinned by secured payment guarantee facilities. With this, Etana is fulfilling its mission of accelerating the deployment of new clean energy generation capacity to the South African grid. For more information, visit <https://etana.energy/>.