

Synhelion raises CHF 22 million investment to drive the scaling of solar fuel production

Lugano, Switzerland, December 15, 2022

Synhelion has raised CHF 22 million in another successful financing round. The funds were primarily provided by existing investors and selected new strategic investors, including Swiss International Air Lines (SWISS). The proceeds of the investment round will accelerate the company's growth and support the scaling and commercialization of Synhelion's unique and proven technology.

Sustainable fuels are becoming increasingly significant as the mobility sector strives to decarbonize, not least to meet climate targets of net zero carbon emissions by 2050. Synhelion's solar fuels are a crucial solution in combating climate change as they significantly reduce net CO₂ emissions by directly replacing fossil fuels. The company's drop-in fuels can be blended into the existing fuel distribution network – fully compatible with existing planes, cars, trucks, and ships.

Synhelion paves the way for the world's first industrial solar fuel plant

By successfully producing syngas on an industrial scale using solar heat, Synhelion reached its last decisive technical milestone for the industrial production of sustainable solar fuels in August 2022. Shortly after, Synhelion started construction of DAWN – the world's first industrial plant to produce sustainable fuels using solar heat.

This additional investment will enable the company to build DAWN and take the next steps in scaling its fuel production, including the technical design and construction planning of its first commercial plant in Spain. Among Synhelion's existing and new investors are world leading companies with outstanding track records and technological excellence, such as the SMS group, CEMEX, Eni, AMAG Group, and SWISS. In addition to the important funding, the invaluable and extensive know-how and technology portfolio of the investors creates significant synergies that enable Synhelion to accelerate the industrialization and global roll-out of the solar fuel technology.

Philipp Furler, CEO and Co-Founder of Synhelion, commented: "We've made tremendous progress this year. This financing round and the commitment of our investors are fantastic recognition of our performance, success, and prospects. The investment will help us continue to scale the company significantly and accelerate the commercialization of our unique technology." Gianluca Ambrosetti, CEO and Co-Founder of Synhelion, added: "We're grateful for our investor network and are thrilled to welcome the new investors to the group, who share our vision of a more sustainable transportation sector. Having investors such as CEMEX, SWISS, SMS group, Eni and AMAG Group who believe in Synhelion and our technology is highly appreciated and means a lot."

SWISS underpins commitment to bringing Synhelion's fuels to market

SWISS and the Lufthansa Group are trusted strategic partners of Synhelion. SWISS' investment in Synhelion now extends this strategic collaboration, underpinning its commitment to focusing on



carbon neutral flying and to bringing sustainable solar aviation fuel to market. Acting as a key launch partner of Synhelion, SWISS will be the world's first airline to use solar kerosene. Subsequently, Synhelion's fuel will be made available across the industry.

Dieter Vranckx, CEO of SWISS, commented: "During the course of last year we intensified our strategic partnership with Synhelion and our investment will now actively enhance the scaling up of sustainable fuel production."

About Synhelion

Synhelion is a global pioneer in the field of carbon-neutral solar fuels. The clean energy company evolved from the Swiss Federal Institute of Technology (ETH Zurich) in 2016 to decarbonize the mobility sector. Industrial solar fuel production will start in Germany in 2023. The first commercial production facility is planned for commissioning in Spain by 2025. Synhelion is the first company to sustainably generate process heat beyond 1'500°C with concentrated solar radiation. This makes it possible to drive industrial processes such as fuel production and cement manufacturing with solar heat for the first time. The company provides the world with cutting-edge technology to solve the climate crisis and works with international partners such as Eni, CEMEX, Lufthansa Group, SMS group, Wood, AMAG Group, and Zurich Airport.

For more information, please visit: <https://synhelion.com>

About SWISS

Swiss International Air Lines (SWISS) is Switzerland's largest airline. Operating one of Europe's youngest and most fuel-efficient aircraft fleets, SWISS provides direct flights from Zurich and Geneva that keep Switzerland connected with Europe and the world. Its Swiss WorldCargo division further offers an extensive range of airport-to-airport airfreight services for high-value and care-intensive consignments.

As the airline of Switzerland, SWISS embodies its home country's traditional values, and is committed to delivering the highest product and service quality. SWISS is part of the Lufthansa Group, and is also a member of Star Alliance, the world's biggest airline network.

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