

Courbevoie, the 11<sup>th</sup> of June 2024

**ENERTIME ANNOUNCES THE SIGNING OF A REPRESENTATION AGREEMENT IN THE ISLAND OF TAIWAN  
AND PROVIDES AN UPDATE ON ITS COMMERCIAL DEVELOPMENT IN ASIA**

**ENERTIME** (FR0011915339 – ALENE), a French "Cleantech" company specializing in industrial energy efficiency and decentralized renewable energy production (biomass and geothermal), announces that it has signed an exclusive representation agreement with the Taiwanese trading company [Tai-Fung Group](#). This agreement follows similar agreements signed with agents or industrial partners in India, China, and Korea.

Tai-Fung Group is a trading company based in Taipei, established in 1949, employing 110 people including 80 people in Taiwan and generating \$300 million in contracts annually. The company is particularly active in the energy sector and represents major industrial clients on an international scale.

The island of Taiwan has significant potential geothermal resources that have been largely untapped to date and are well-suited for ORC technology. The country also has heavy industries (cement, glass, steel, petrochemicals) that are targets for converting waste heat into electricity using ORCs, and industries such as paper, chemicals, and agro-industry that are ideal for the company's high-temperature Heat Pump offerings. Taiwanese industrial groups are also internationally present with factories covered by the agreement with the Tai-Fung Group.

Enertime is also active in the Philippines and Thailand, two countries with high development potential. In the Philippines, the company has identified a strong acceleration in the electric geothermal market where Enertime is positioning itself with its ORC technology, along with electricity prices that favor energy efficiency. In Thailand, where Enertime has a reference for a 1.8 MW ORC system in a flat glass factory implemented with a local partner on a third-party financed model without subsidies, the company relies on this local partner to offer turnkey ORC systems.

In China, where the company has a major reference with a 3 MW ORC system in a Chinese steel mill, Enertime is in discussions with large Chinese industrial groups for collaborations and potential sales of new manufacturing licenses.

In South Korea and India, ENERTIME has signed two partnership agreements, one with a Korean industrial company and the other with an Indian energy industrial company, to integrate its turbines manufactured in France into ORC systems designed and produced locally. Several contracts are under discussion with a target for orders in 2024.

Gilles David, CEO of ENERTIME declares: « *The signing of an agreement with Tai-Fung Group is recognition of the relevance of ENERTIME's offering in Asia and more generally internationally. Our ORC and high-temperature Heat Pump technologies have caught the attention of Tai-Fung Group, which is a major historical player in Taiwan and works on the Taiwanese and Chinese markets with the biggest names in the global energy industry. Enertime thus continues the legacy of the French electromechanical industry in an international context where energy efficiency and decentralized, non-intermittent, CO2 emission-free energy production are not only environmental but also strategic issues.* »

## ABOUT ENERTIME

Incorporated in 2008, ENERTIME designs, develops, and implements Organic Rankine Cycle (ORC) machines and high temperature heat pumps for industrial energy efficiency and decentralized production of renewable energy. ORC machines convert heat into electricity. Heat pumps use low-temperature heat to produce high-temperature heat.

ENERTIME is the only company in the world offering ORC machines and a portfolio of technology in the field of thermodynamics for the energy transition. For ORC technology, it is one of the four main global players and the only French company fully mastering this technology of high-power machines (1 MW and more). The Company is qualified as an "innovative company" by BPIFrance and is featured in the prestigious "The Innovation Leaders" ranking from "Les Echos" newspaper, ranked 5<sup>th</sup> out of 200 french companies overall and 1st in the energy sector. ENERGIE CIRCULAIRE, the ESCO subsidiary of ENERTIME is offering the company's technology as a service.

ENERTIME is listed on the Euronext Growth market (ISIN: FR0011915339 - ticker: ALENE).

More information on <https://www.enertime.com>

## CONTACTS

### ENERTIME

Gilles DAVID – CEO

Tél. 01 75 43 15 40

[gilles.david \(at\) enertime.com](mailto:gilles.david@enertime.com)

Carole COULOMB-Corporate affairs

Tél. 01 75 43 15 40

[carole.coulomb \(at\) enertime.com](mailto:carole.coulomb@enertime.com)



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