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UHL Acquires GoZero Group in Landmark AUD \$400M Clean Energy Deal

Sydney, Australia – 27th February 2025 – United H2 Limited ("UHL") has signed an agreement to acquire GoZero Group Limited ("GoZero") in a strategic move to expand its presence in the zero-emission mobility sector.

The transaction, valued at circa AUD \$400 million, will see UHL take full control of GoZero and its subsidiaries, including e-bus manufacturer, Nexport, and bus charter business, NSBC Group.

GoZero, an Australian based provider of zero-emission transport solutions, has played a pivotal role in electrifying commercial bus and truck fleets in Australia, manufacturing and distributing over 250 electric buses and trucks, with an additional 360+ units in the pipeline. The company also operates a fleet of over 350 charter buses and has invested more than AUD \$300 million in strategic assets, electric vehicles and infrastructure.

United H2 Limited is a global clean energy holding company with investments in 15-plus clean energy companies covering the entire sector, from infrastructure to mobility, with projects across Australia, Asia, Europe, North America and South America. UHL's proven track record includes building multiple clean energy businesses, delivering a 12x return on capital invested.

Key Acquisition Terms:

- Subject to shareholder approval, UHL will acquire GoZero Group Ltd, creating a company with a combined value exceeding AUD \$400 million.
- GoZero will pursue an Initial Public Offering (IPO) on the ASX in mid-2025, with Morgans and MA Moelis Australia appointed as Joint Lead Managers.
- UHL will follow with a listing on the NASDAQ within 12 months of the transaction.
- To align with this acquisition, United H2 Limited will rebrand as New Energy Opportunities Limited ("NEO"), subject to shareholder approval. This name change reflects an expanded focus on clean energy solutions and strengthens brand clarity.

This acquisition aligns with UHL/NEO's business model, which focuses on high-growth clean energy infrastructure and mobility projects that are transforming industries. By integrating GoZero into its portfolio, UHL/NEO strengthens its position in the global energy transition, leveraging synergies between its existing investments to develop sustainable ecosystems worldwide.

UHL/NEO Chief Executive Officer, Will Davidson, said:

"We are excited about this acquisition and the growth opportunities that this transaction provides. GoZero has established itself as a leader in zero-emission transport solutions, and

by bringing them into our global clean energy ecosystem, we see significant value-creation opportunities for both companies and their shareholders. By cross-pollinating GoZero's assets across that ecosystem, we can drive synergies that will power the delivery of holistic clean energy solutions globally."

GoZero Group Limited Managing Director, Stephen Cartwright OAM, said:

"GoZero is leading the transformation of the mobility industry by electrifying Australia's commercial transport sector. This deal is our next big opportunity for growth. UHL has 15 clean energy assets and its proven track record in scaling businesses represents a game-changing opportunity to redefine multiple sectors. By integrating zero-emission transport with holistic clean energy solutions, NEO will drive innovation and sustainability at scale. We strongly believe and support NEO's vision of creating a destination and platform for clean energy companies."

About United H2 Limited / New Energy Opportunities Ltd:

United H2 Limited (UHL) is a global clean energy investment and venture-building company focused on developing sustainable projects worldwide. United H2 Limited will rebrand as New Energy Opportunities Limited ("NEO"), subject to shareholder approval. This name change reflects an expanded focus on clean energy solutions and strengthens brand clarity. With a portfolio spanning infrastructure, mobility and technology, NEO aims to accelerate the energy transition by supporting innovative businesses in key markets globally.

About GoZero Group Limited:

Founded in 2020, GoZero Group Limited is an Australian-based leader in zero-emission transport solutions. The company specialises in electrifying commercial fleets, developing cutting-edge mobility technologies, and building sustainable transport infrastructure. With over 250 electric buses and trucks manufactured and distributed, and a growing pipeline of projects, GoZero is at the forefront of Australia's clean energy revolution. GoZero also operates NSW's largest bus charter company, NSBC with a fleet of over 350 buses.

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