

## **CURRENT REPORT**

**According to Law no. 24/2017 regarding issuers of financial instruments and market operations and ASF Regulation no. 5/2018**

**ADDRESSEE OF THE REPORT:** BUCHAREST STOCK EXCHANGE

ASF (Financial Supervisory Authority)

**REPORT DATE:** 20.05.2025

**NAME OF THE ISSUING COMPANY:** SINTEZA S.A.

**HEADQUARTERS:** Sos. Borsului no. 35, Oradea, BIHOR county

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**UNIQUE ORC REGISTRATION CODE:** 67329

**ORDER NUMBER AT ORC:** J 1991000197056

**SUBSCRIBED AND PAID-UP SHARE CAPITAL:** 9916888.50 LEI

**REGULATED MARKET ON WHICH ISSUED SECURITIES ARE TRADED:** BVB

**IMPORTANT EVENT TO REPORT:** Notification regarding the decision to discontinue implementation of the PNRR-funded energy storage project.

SINTEZA S.A. informs shareholders and investors that, during the Board of Directors meeting on May 19.05.2025, following an in-depth internal evaluation and strategic alignment with our technological partner, Lockheed Martin, has made the decision to discontinue the implementation of the investment project titled “Establishment of a new production, testing, and recycling capacity for electrolytes used in the manufacturing of industrial batteries for energy storage,” financed under Contract no. 344/27.12.2024 through the PNRR program (National Recovery and Resilience Plan).

The decision reflects the conclusions of a thorough feasibility study and commercial assessment by Sinteza SA , that considered a range of relevant factors. Redox flow technology is promising and holds long-term strategic value for the energy sector; however, the current context does not yet provide all the necessary conditions for the sustainable launch of this project. The analysis took into account, among other aspects, the overall market dynamics for long-duration storage solutions and the current characteristics of demand, without in any way questioning the potential for future collaborations in this area.

Furthermore, during the most recent analysis phase, options to adjust the initial business model were explored, which would have involved a significant redefinition of Sinteza S.A.’s role and responsibilities. These scenarios would have implied a considerable expansion of the implementation scope, as well as a substantial increase in investment commitments and associated

risk levels. Given the current market context, such an involvement cannot, at this stage, be supported on a strategically sound basis.

Although the project benefits from non-reimbursable support approved by the Ministry of Energy, the updated analysis has indicated that, in the current context, the conditions required to support its economic viability are not fully met. Under these circumstances, continuing with implementation could entail a level of exposure that is not fully aligned with our principles of strategic prudence and responsible resource management, in line with the company's long-term objectives and the interests of our shareholders.

Consequently, we will initiate the formal procedures for terminating the project implementation and the related financing contract, in full transparency and in compliance with all applicable legal and contractual requirements, in line with corporate governance principles and the expectations of our investors and stakeholders.

**THE PRESIDENT OF THE BOARD OF DIRECTORS**

**ALEXANDRU SAVIN**