

## ZITON ENGAGES EVERCORE TO EXPLORE STRATEGIC ALTERNATIVES

Horsens, Denmark, 2 August, 2021

ZITON A/S ("ZITON" or the "Company"), the market leader in offshore wind operations and maintenance ("O&M") for major component replacement ("MCR") services within Europe, announced today that its Board of Directors has engaged Evercore to act as financial advisor in reviewing strategic alternatives focused on maximizing shareholder value. These alternatives include, among other things, a corporate sale, a business combination or a partnership, while continuing to develop other growth opportunities.

With the acceleration of the renewable energy transition from both governments and the private sector, ZITON's Board of Directors and key shareholder BWB Partners II K/S ("BWB Partners") are excited about the future prospects for the Company as a leading O&M service provider for MCR to the offshore wind market. Thorsten Jalk, Chief Executive Officer of ZITON, commented *"ZITON's excellent track record of 13+ years and its platform of versatile, modern fleet and experienced vessel and technician crew distinguish the Company as the leading provider of turnkey O&M MCR solutions with a ~50% market share. We are dedicated to delivering excellent service to our customers throughout our multi-year, long-term time charters and framework agreements. We will continue to focus on growth opportunities by leveraging our scalable services platform. ZITON is well positioned to unlock accelerated growth in Europe and beyond."*

There can be no assurance that this strategic review will result in any transaction. The Company has not set a timetable for completion of the process and it does not intend to comment further unless a specific transaction is approved by ZITON's Board of Directors and shareholders, or it is otherwise determined that further disclosure is appropriate or required by law.

In addition to Evercore serving as financial advisor to ZITON, Kromann Reumert is serving as the Company's legal advisor.

## **About ZITON**

ZITON is the leading service provider within offshore wind O&M for MCR in Europe with a ~50% market share. The Company was founded in 2008 and its platform currently includes (i) a modern fleet of four dedicated O&M jack-up vessels servicing offshore wind turbines up to 10 MW and (ii) highly experienced vessel crew and technicians providing major component replacement, blade campaigns and decommissioning, among other O&M services. ZITON has a strong track record having completed more than 1,100 major component replacements on nearly 60 different offshore wind farms.

ZITON is headquartered in Denmark, the birthplace of offshore wind, in close proximity to Europe's largest wind farm OEMs and operators. ZITON has existing long-term commercial contracts with the largest global offshore wind players who account for ~80% of the installed base of wind turbines in Europe. The Company has a presence in Denmark, Germany, the U.K. and China.

## **Forward-Looking Statement Disclaimer**

Certain statements in this release are "forward-looking statements." Forward-looking statements include statements concerning plans, assumptions, projections, objectives, targets, goals, strategies, future events, future revenues or performance, capital expenditures, financing needs, plans or intentions relating to acquisitions, the Company's competitive strengths and weaknesses, plans or goals relating to financial position, future operations and development, its business strategy and the anticipated trends in the industry and the political and legal environment in which it operates and other information that is not historical information. In some instances, they can be identified by the use of forward-looking terminology, including the terms "believes," "intends," "may," "will" or "should" or, in each case, their negative or variations on comparable terminology.

Forward-looking statements in this release are based on assumptions. Forward-looking statements involve inherent risks, uncertainties and assumptions, both general and specific, and the risk exists that the predictions, forecasts, projections, plans and other forward-looking statements will not be achieved. Given these risks, uncertainties and assumptions, you are cautioned not to place undue reliance on such forward-looking statements. Any forward-looking statements contained herein speak only as at the date of this release. Save as required by law, the Company does not intend to, and does not assume any obligation to, update or correct any forward-looking statement contained in this release.

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