



BEYOND THE BATTERY

PRESS RELEASE

Forsee Power announces the end of discussions with FCAP and continues the initiatives undertaken to strengthen its financial structure

- > The conditions required to complete the contemplated transaction with FCAP on terms satisfactory to both parties could not be met
- > With the support of its reference shareholders, the Group is continuing active discussions with several industrial and financial investors with a view to strengthening its equity base
- > Forsee Power is also continuing to implement its strategic partnership and asset disposal program, representing an aggregate estimated amount of more than €20 million

Paris, October 9, 2026 – 5:45 p.m. CEST – Forsee Power SA (FR0014005SB3 – ALFOR), the expert in smart battery systems for commercial and industrial electric vehicles, announces the end of discussions with FCAP Investors Pte. Ltd in connection with the proposed investment announced on July 15, 2026.

Following discussions between the parties over the past several weeks, the conditions required to complete the contemplated transaction on terms satisfactory to Forsee Power and FCAP Investors Pte. Ltd could not be met.

The project announced on July 15, 2026 notably contemplated a strengthening of Forsee Power's equity base through a capital increase, with the support of FCAP Investors Pte. Ltd and the Group's reference shareholders.

Initiatives underway to strengthen the Group's financial structure

Forsee Power is continuing active discussions with several potential investors as part of the various options being considered by the Group to sustainably strengthen its financial structure and secure the resources required to implement its strategic roadmap.

The Group's shareholders, Bpifrance Investissement, Eurazeo and Noria, remain committed alongside the Company.

In parallel, the Group is continuing to implement its strategic partnership and asset disposal program, representing an aggregate estimated amount of more than €20 million. These initiatives are part of the actions undertaken by Forsee Power to optimize the allocation of its resources, strengthen its financial position and ensure the execution of its RePower27 strategic plan.

The RePower27 strategic plan aims to sustainably restore profitability and prepare for a return to growth from 2027 by activating the following three levers: financial optimization, lowering the break-even point and refocusing on higher value-added segments (bus, off-highway, mining and rail). The Group has already implemented fixed-cost reductions amounting to €15 million.

Christophe Gurtner, Founder, Chairman and Chief Executive Officer of Forsee Power, commented: *"We remain fully committed to strengthening Forsee Power's financial structure, with several initiatives currently underway, including discussions with potential investors and the implementation of our asset disposal program. Our priority remains unchanged: to execute the RePower27 plan with discipline and create the conditions for a return to sustainable and profitable growth."*

Forsee Power will keep the market informed of any material developments regarding these various initiatives.

About Forsee Power

Forsee Power is a French industrial group specializing in battery systems for commercial and industrial electric vehicles (light vehicles, off-highway vehicles, trucks, buses and trains). A major player in Europe, Asia and North America, the Group designs, assembles and supplies energy management systems based on some of the most robust cells available on the market, and provides installation, commissioning and maintenance services, either on site or remotely. 5,500 heavy vehicles and 150,000 light electric vehicles are equipped with Forsee Power batteries. The Group also offers financing solutions (battery leasing) and second-life solutions for transport batteries. Forsee Power and its 500 employees are committed to sustainable development; the Group has been awarded the Gold medal by international sustainability rating agency EcoVadis. For more information: www.forseepower.com | [@ForseePower](https://twitter.com/ForseePower)

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