

Impact Report 2025



2	A Message from the CEO
3	About Us
6	Carbon Ventures
8	Energy for Africa
10	Nature-Based Solutions
12	Shaping tomorrow's impact

A Message from the CEO



Emmanuel Colombel
CEO

In 2025, Taranis celebrates two years of action and commitment. Our mission is clear: deliver measurable impact and to accelerate a fair and sustainable energy transition.

We operate in a world facing unprecedented global challenges: climate change, resource scarcity, and energy inequality. At Taranis, we believe these challenges demand bold solutions and collaborative action.

As part of an industrial group, we leverage decades of expertise and innovation to accelerate a fair and sustainable energy transition by creating tangible solutions around carbon circularity, nature restoration and renewable energy access.

2025 was a year of great progresses. Through Carbon Ventures, we added seven new investments, advancing technologies in carbon capture, utilization, and plastics recycling which are critical levers for reducing emissions and tackling pollution.

We welcomed the Energy for Africa team, with a 50 MW solar plant and expanded our pipeline to increase energy access in emerging economies on the continent.

Our Nature-Based Solutions division achieved a major milestone by launching the first forest conservation project in the Democratic Republic of Congo, contributing to ecosystem restoration and carbon removal.

These achievements reflect our value-add leveraging technical expertise, global reach, and financial strength to scale solutions that deliver measurable impact.

By 2030, we aim to deliver 1 GW of renewable energy capacity showing that sustainability and performance go hand in hand and create long-term value for our stakeholders and society.

Two years on, our ambition remains unchanged: scale impact, foster innovation, and build a diversified portfolio that shapes the future of energy and sustainability.

Emmanuel Colombel

About Us

We make a difference.

We are one team.

We operate with commitment and trust.

Launched in 2024, Taranis is the investment and impact development entity of an industrial Group that includes Perenco and Dixstone.

It's mission is to research, finance and operate innovative initiatives carbon management, renewable energies and nature-based solutions.

Drawing on our Group's industrial expertise, Taranis aims to reconcile economic performance and environmental responsibility, while generating concrete social impact.

With a unique model combining extensive technical knowledge, innovation and societal engagement, Taranis is offering a new vision for addressing global energy and sustainability challenges.

Our Strategy

As a new venture, we have focused on establishing our operations and committing our expertise to projects that have long-term impact potential. We target challenges across the broad range of the sustainability spectrum, and this requires commitment, capital and extensive know-how. To build lasting impact, we take a primary, hands-on role in both our investments and the operation of our assets.



Challenges targeted

- Plastic recycling
- Carbon capture and utilisation
- Carbon dioxide removal

Challenges solutions

- Develop circular economy models for plastics
- Deploy CCU technologies
- Invest in large-scale CO₂ removal method

Ambition

- Divert 0.5 million tonnes of plastics from landfills by 2035
- Avoid 4 million tonnes of CO₂ equivalent emissions by 2035



Challenges targeted

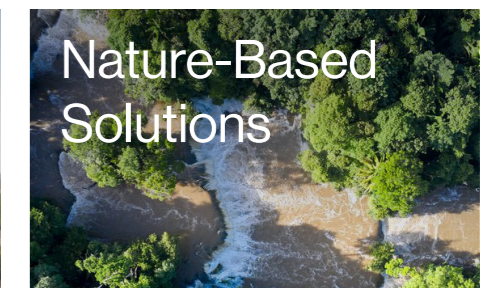
- Renewable energy generation
- Energy access in the African continent

Challenges solutions

- Deploy solar, wind, and hydro projects

Ambition

- Develop 1 GW capacity by 2030



Challenges targeted

- Ecosystem & biodiversity degradation
- CO₂ removal & avoidance

Challenges solutions

- Afforestation and reforestation
- Promote sustainable agriculture and conservation

Ambition

- Reach 1-1.5 MtCO₂e/year unlocked carbon credits capacity

2025 Highlights

Offices

Opened 3 more offices in Paris, Dakar and Kinshasa

Workforce

44 (including contractors) and hired 25 new employees

Gender Balance

29% Women
71% Men

Carbon Ventures

Invested in 7 start-ups

Energy for Africa

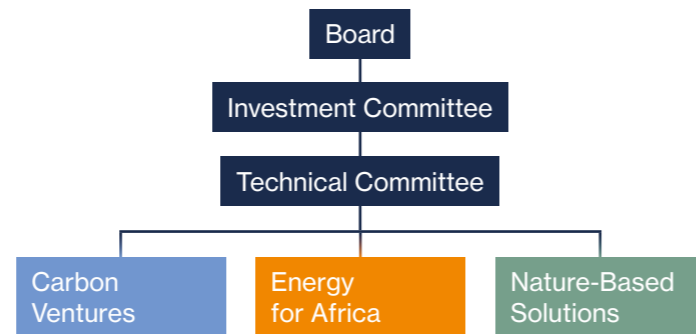
50MW in operation in Kita, Mali
150k households powered

Nature-Based Solutions

Launched Dibétou, first NBS project in DRC. 12MTCO₂e cumulated carbon credit capacity under development



Our Governance



Taranis operates under a robust governance framework designed to ensure transparency, accountability, and strategic alignment across all activities. Each strategic division is managed by a dedicated General Manager who oversees its trajectory and performance.

To guarantee the technical and financial resilience of ongoing and future projects, every division holds an annual Technical Committee meeting. All investment and project development decisions are then validated by the Investment Committee, which combines legal, technical, and strategic expertise and gathers monthly.

Finally, Taranis reports its strategy and performance to the Board twice a year, providing oversight at the highest level.

Code of Conduct

Taranis upholds the highest ethical standards in all our interactions with employees, customers, suppliers, partners, local communities, portfolio companies, and public authorities.

Operating across 10 countries and 4 continents, we recognise the importance of maintaining and applying consistent ethical practices globally. To promote transparency and accountability, we maintain a confidential whistle-blowing mechanism that encourages employees and external stakeholders to report concerns, potential breaches or violations or violations of our Code of Conduct.

Reports can be submitted through:

Group Compliance Email:
compliance@taranis.eu

Local Subsidiary Compliance Channels:
Available in each region for localised support.

These channels are designed to ensure confidentiality and foster a culture of trust, enabling us to promptly and effectively address any ethical or compliance issues.

Our approach reflects our commitment to responsible business practices and reinforces our dedication to sustainability, trust and respect across all operations.

Carbon Ventures

Carbon Ventures supports the development of carbon circularity by investing in startups with proven hardware technology at Series A or B funding stages.

Our focus areas are carbon capture and utilization as well as plastic recycling technologies. We aim to provide long term support, through a flexible investment horizon and no predefined exit timeline.

Our industrial heritage sets us apart and enables us to provide portfolio companies with hands-on resources and expertise in engineering, construction, geosciences or carbon capture and storage (CCS) providing material opportunities to scale up to full industrial deployment.

As an active investor, we maintain 100% board representation and work closely with management teams to accelerate growth, strengthen operations, and deliver sustainable impact.

\$75m invested in new start-ups

\$9m reinvested in existing portfolio companies

500 deals screened

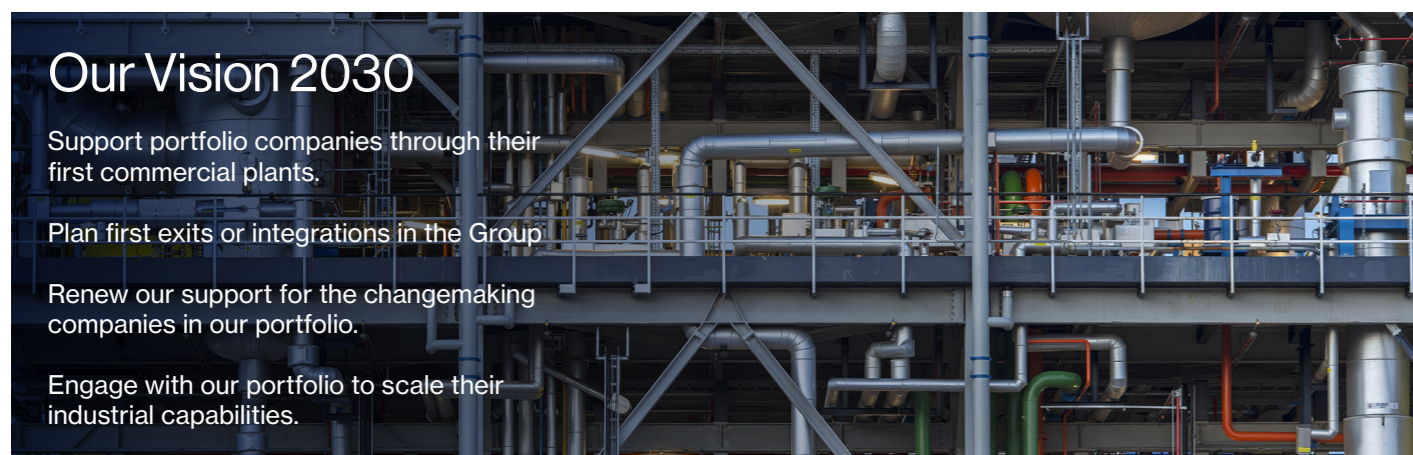
100% board representation

Our Process

We focus on investing in proven hardware technologies, mainly in Series A/B.

We invest in companies developing first-of-a-kind hardware technologies which require considerable capital investment from the demo plant stage into achieving full-scale commercial deployment.

Our objective is to support this full-scale commercial deployment by contributing our know-how and industrial expertise, all the way to completing an exit or successful integration of the tech into our Group.



Our Vision 2030

Support portfolio companies through their first commercial plants.

Plan first exits or integrations in the Group

Renew our support for the changemaking companies in our portfolio.

Engage with our portfolio to scale their industrial capabilities.

Our Portfolio

7 new investments completed in 2025

Cool Planet Technologies
CO2 Capture
United Kingdom, 2024

Spark Cleantech
Hydrogen
France, 2025

Pryme
Materials Circularity
The Netherlands, 2024

RepAir
CO2 Capture
Israel, 2025

CIRC
Circular textile
USA, 2025

Resynergi
Materials Circularity
USA, 2025

Econic
CO2 Utilisation
United Kingdom, 2024

Novoloop
Upcycling
USA, 2024

Earthwake
Materials Circularity
France, 2024

Daphne Technology
Methane Abatement
Switzerland, 2025

Elemental Advanced Materials
Upcycling
USA, 2025

■ GHG Emissions
■ Plastic Pollution

As of 2025, our portfolio includes 11 companies split across two main sectors: greenhouse gas emissions and plastic pollution. Throughout the year, we invested into 7 new start-ups across the world (see our map on page 5).

Novoloop (Menlo Park, California)

Founded in 2015, Novoloop develops chemical technologies to transform post-consumer polyethylene into sustainable, low-carbon polyols and polyurethanes. This reduces carbon emissions by up to 41% compared to traditional methods.

Econic (Neder Aderley, UK)

Econic transforms waste CO₂ into high-performance products made from renewable carbon. Econic's technology enables companies to convert carbon emissions into sustainable alternatives for a wide range of everyday products.

Elemental (Houston, Texas)

Elemental is an advanced materials company turning waste plastics, gases, and hydrocarbons into high-performance carbon nanomaterials and hydrogen at commercial scale. Its patented, CO₂e-neutral process replaces toxic, resource-intensive legacy systems and supports sustainable industrial innovation.

Circ (Danville, Virginia)

Circ is a polycotton blend chemical recycler on a mission to power the clean closet with patented technology that recycles global fashion waste back into textiles. Earthshot Prize Finalist, Fast Company Most Innovative Company, and Certified B Corporation it aims to revitalise the future of material technology and manufacturing.

RepAir (Yokneam, Israel)

Founded in 2020, RepAir Carbon is developing an ultra-efficient electrochemical system that captures CO₂ from diluted sources while consuming 70% less energy than conventional methods. The company's modular, scalable technology works across multiple applications – from direct air capture to industrial emissions – without requiring heat, liquids, or solvents.

Resynergi (San Jose, California)

Resynergi is an advanced recycling technology company accelerating plastic circularity to protect human health and the environment. Its innovative, modular and scalable Continuous Microwave Assisted Pyrolysis (CMAP) technology reduces fossil-based dependency by converting plastic waste into clean, reusable liquid hydrocarbons and creates a circular future for plastics.

Spark (Gif-sur-Yvette, France)

Spark aims to produce hydrogen directly on site using its modular system and meets the need for a clean and economical source of hydrogen for industry and heavy-duty decarbonised mobility. Their patented technology uses non-thermal plasmas to convert (bio)methane into hydrogen and carbon black resulting in carbon-neutral or negative footprint for hydrogen production, with very low electricity requirements.

Pryme (Rotterdam, Netherlands)

Pryme is an innovative cleantech company focused on converting plastic waste into pyrolysis oil through chemical recycling at the plant it operates in Rotterdam.

Energy for Africa

50MW in operation

500MW under development

10 professionals working across London, Paris and Dakar

150,000 households being powered

EFA supports the development of energy access across Africa by investing in power generation projects, with a strong focus on renewable energies and distributed utility-scale commercial and industrial (C&I) solutions.

We focus on the development of solar energy, hydropower, geothermal, battery storage solutions etc, deploying capital at the project level, coupling operating assets with co-development opportunities through strategic partnerships.

Our approach is long-term, aiming to build on our Group's expertise in Africa to become a trusted player in the renewable energy sector, establish a leading regional platform as an independent power producer (IPP), and secure a sustained presence in Africa's energy landscape.

As of 2026, we operate a solar farm with a 50MW capacity located in Kita, Mali, with a further pipeline of projects in advanced stages of development.

Project Portfolio

Active projects Projects in development

Kita, Mali
Solar



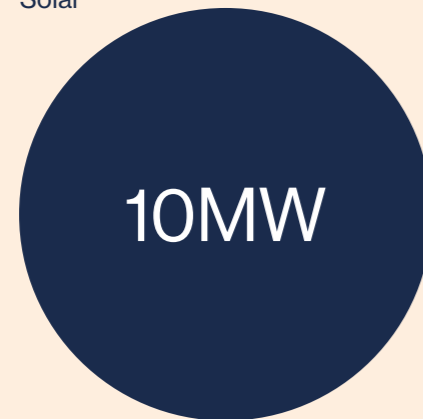
Tambacounda, Senegal
Solar



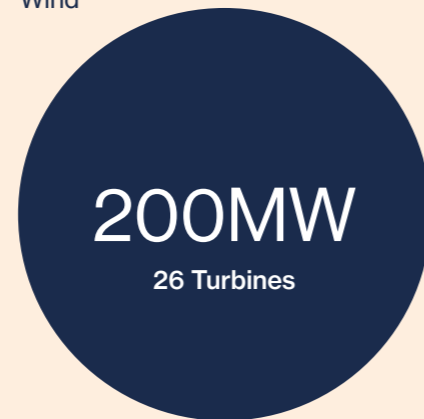
Newton, Sierra Leone
Solar



Gabes, Tunisia
Solar



Singinda, Tanzania
Wind



*Battery energy storage system (photovoltaic)

Our Environmental and Social Approach

For each project, we set ourselves the target of generating tangible value for the communities surrounding our operations. This commitment goes hand-in-hand with our broader responsibility to operate in an environmentally and socially responsible manner.

Affected communities are key stakeholders in the success of our projects, and we carry out extensive social and environmental due diligence processes to identify and minimise potential adverse impacts.

Through each project, we have a unique opportunity to positively affect local communities, either by improving access to affordable and renewable energy, or by dedicating our resources to improving infrastructure and access to opportunities.

Our safety approach

As a responsible operator, we are dedicated to maintaining the highest standards of safety and security. We work to ensure a zero-accident rate for our operations. Some of our operations are in countries that may pose potential security risks, and we take steps to safeguard our workforce through appropriate risk-management.

122,738 hrs
worked hours on Kita

Our Impact Projects

Sénécoura in Kita, Mali

This project supports food security and resilience in communities neighbouring our solar farm by providing training and creating an agricultural cooperative.

- 120 women participated

Young entrepreneurs in Kita, Mali

Each year, we select six young entrepreneurs and support them in developing and growing their businesses.

Impact themes

Taranis structures its CSR strategy for each project along these two impact themes:

- Infrastructure for Impact, which focuses on identifying the creation or improvement of local infrastructure for communities
- Inclusive Futures, which aims to generate opportunities for local communities in employment, entrepreneurship and more.

Our Vision 2030

Develop our pipeline of projects into emerging markets with new energy offerings and solutions.

Deliver affordable and sustainably sourced energy in our countries of operation.

+1GW
in operation

Nature-Based Solutions

Nature-Based Solution aims to preserve, restore and manage in sustainable ways terrestrial, freshwater and marine ecosystems.

Our mission is to support long-term projects that generate high-quality nature-based carbon credits, both through avoidance and removal. We work to protect and enhance biodiversity, while also generating tangible benefits for the communities in proximity to areas we manage.

Our aim is to provide sustainable and effective solutions to abating residual emissions from industrial operations, enhancing decarbonisation strategies.

13MtCO₂e

cumulated carbon credit capacity under development

400,000

hectares under management

Our Due Diligence

Our key priority is ensuring the integrity of our projects, both from the point of view of the quality of the carbon credits generated, and their social and environmental impact.

We conduct an Environmental and Social Impact Assessment for each project, and part of this is also a 'Free, Prior and Informed Consent' process to ensure participatory and inclusive planning with local communities.

Our carbon certifications are also registered through third-party rating verifications, to ensure quality management.

Ambition 2030

0.5MtCO₂e/year

target annual capacity by 2030

1-1.5MtCO₂e/year

unlocked annual pipeline potential by 2030

Our Project

In 2025 we launched "Dibétou" our first Nature-Based Solutions project for the conservation of 400,000 hectares of forest ecosystems in the Democratic Republic of Congo.

Project aims

- remove more than 10 million tonnes of CO₂ emissions through ecosystem conservation
- prevent deforestation and mitigate the impacts of climate change
- promote sustainable agricultural practices
- generate new income opportunities for the local communities

Our ambition

Our ambition is to reach 1-1.5 MtCO₂e/year unlocked carbon credits capacity by developing one new project every year.

Our Vision 2030

Expand our portfolio through a new project in Colombia launching in 2026.

Finalise project registration for Dibétou to prepare for first credit issuance in 2027.

Grow our portfolio across new geographies and ecosystems strengthening our contribution to global climate and biodiversity goals.

Shaping tomorrow's impact

In 2025, Taranis celebrates two years of action and commitment. Our mission is clear: deliver measurable impact and to accelerate a fair and sustainable energy transition.

Energy for Africa
Expand energy generation by 1GW.

Carbon Ventures
Avoid 4.0mt of CO₂ emissions through portfolio.

Nature-Based Solutions
Launch one Nature-Based Solution project per year.

For further information, email us directly
or visit our website using the QR code.

Email: contact@taranis.eu
Website: taranis.eu

