

Paris, 19 September 2023

## Successful initial public offering of Arverne Group CIC Market Solutions, advisory bank, sole lead manager and bookrunner

CIC Market Solutions acted as advisory bank, sole lead manager and bookrunner for Arverne Group's IPO on Euronext Paris, following Transition's De-SPAC-ing. CIC Market Solutions' Equity Capital Market team has been supporting this project for over two years, with Transition's IPO in 2021 and the merger with Arverne Group in 2023.

Founded by CEO Pierre Brossollet in 2018, Arverne Group delivers unique expertise in geosciences and mastery of exploration and drilling operations to access untapped underground resources.

Following three transactions (the Transition IPO, PIPE, and a reserved capital increase), Arverne has more than €160m in cash for its development, and its market capitalisation exceeds €340m. The company plans to start producing geothermal energy in 2025 and lithium in 2027, and has set itself the target of exploiting 4.8 TWh of geothermal heat p.a. by 2030 and extracting and refining 30kt of low-carbon lithium per year.

CIC Market Solutions would like to thank Transition and Arverne Group for their trust and wish this new issuer every success.

### Contact

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### About CIC Market Solutions

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CIC Market Solutions is the business unit of Cr dit Industriel et Commercial (CIC) in charge of market activities for clients of Cr dit Mutuel Alliance F d rale. It offers investment and risk management solutions along with asset servicing solutions for corporates, and financial institutions. CIC is a subsidiary of Cr dit Mutuel Alliance F d rale, one of Europe's banking groups with shareholder's equity of €56.7bn as at 31 December 2022.



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