

COURTESY TRANSLATION

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**This subscription offer is exclusively addressed to existing shareholders of
Enapter AG**

Enapter AG
Heidelberg
ISIN DE000A255G02; WKN A255G0

**Announcement
on a subscription offer to the shareholders
of Enapter AG**

The shareholders of Enapter AG, Heidelberg (hereinafter referred to as "**Enapter AG**" or the "**Company**") are hereby notified by the Company of the following subscription offer:

By resolution of the Annual General Meeting of the Company on 6 May 2021, the Executive Board was authorised, with the consent of the Supervisory Board, to increase the share capital of the Company in the period up to 5 May 2026 once or several times by a total of up to EUR 11,550,650.00 by issuing up to 11,550,650 new no-par value bearer shares against cash contributions and/or contributions in kind (Authorised Capital 2021). The corresponding amendment to Article 4 (5) of the Articles of Association was entered in the Commercial Register of the Mannheim District Court on 4 October 2021.

The Executive Board resolved on 28/29 October 2021, with the approval of the Supervisory Board on 28 October 2021, to increase the share capital of the Company by EUR 1,304,347.00 by issuing 1,304,347 new no-par value bearer shares, each with a notional interest in the share capital of the Company of EUR 1.00 ("**New Shares**"). The New Shares shall carry full dividend rights from 1 January 2021. Each New Share grants one vote at the General Meeting. They shall participate in any liquidation proceeds in proportion to their arithmetical share in the share capital. The New Shares will be issued against cash contribution at an issue price of EUR 1.00 per New Share. The subscription price is EUR 23.00 per New Share. The increase of the share capital was entered in the commercial register of the Company on 9 November 2021 and accordingly now amounts to EUR 24,405,647.00.

The shareholders are granted the statutory subscription right. The subscription ratio is 17:1 (i.e. 17 old shares grant the right to subscribe to 1 New Share). The basis for the calculation of the subscription ratio is the share capital at the time of the capital increase resolution on 28 October 2021 in the amount of EUR 23,101,300.00. The major shareholder BluGreen Company Limited has partially waived its subscription right in order to thereby enable a smooth subscription ratio.

The statutory subscription right is granted to the shareholders in such a way that the New Shares or existing shares of the same class and with the same features are offered by mwb fairtrade Wertpapierhandelsbank AG with registered office in Gräfelfing ("**mwb**") to the shareholders of the Company in the form of an indirect subscription right ("**Subscription Offer**") on the basis of a share acquisition agreement with the Company dated 4 November 2021 ("**Acquisition Agreement**"), which is settled by mwb as subscription agent (hereinafter also referred to as "**Subscription Agent**"). The Company grants the shareholders an over-subscription option for unsubscribed New Shares.

Our shareholders are requested to exercise their subscription rights to the New Shares to avoid the exclusion of the exercise of their subscription rights in the period from

07 December 2021, 00:00 hrs until 21 December 2021, 24:00 hrs

via their custodian bank at mwb as subscription agent during normal business hours. Subscription rights not exercised in due time shall expire without replacement.

In order to exercise the subscription right, we ask our shareholders to issue a corresponding instruction to their custodian bank using the subscription order made available via the custodian banks. The Custodian Banks are requested to submit the subscription orders of the shareholders collectively to mwb fairtrade Wertpapierhandelsbank AG, Rottenbucher Straße 28, 82166 Gräfelfing, Germany, by no later than midnight on 21 December 2021 and to pay the subscription price of EUR 23.00 per New Share also by no later than 21 December 2021 to the following account of flatexDEGIRO Bank AG, Frankfurt ("**Settlement Agent**"), which acts as settlement agent for mwb:

Account: Enapter AG

at: flatexDEGIRO Bank AG

IBAN: DE03101308009855042812

BIC: BIWBDE33XXX

Intended purpose: "Enapter AG subscription rights capital increase Dec. 2021".

For the subscription of the New Shares, the custodian banks shall charge the usual bank commission. The receipt of the subscription declaration by the Subscription Agent and of the subscription price by the Settlement Agent shall be decisive for compliance with the subscription period. The subscription rights (ISIN DE000A3MQCB7) to the New Shares will be automatically booked to the securities accounts of the participating banks by Clearstream Banking AG, Frankfurt am Main, on 9 December 2021 ("**Payment Date**"). The determination of the subscription rights to which the shareholders are entitled is based on their respective holdings of old shares at the end of 8 December 2021 ("**Record Date**"). Based on a period of two trading days for the custodial processing of share transfers, this custody account balance reflects the shareholder position on the evening of 6 December 2021. As of 7 December 2021, the subscription rights are separated from the shareholdings to the extent of the subscription right existing according to the subscription offer and the old shares of the Company are listed "ex subscription right".

In accordance with the subscription ratio, 1 (in words: one) New Share may be subscribed for each 17 (in words: seventeen) old no-par value bearer shares. The subscription rights shall serve as proof of subscription rights for the New Shares. These must be transferred to the Settlement Agent's securities account 1155 held at Clearstream Banking AG no later than the end of the subscription period on 21 December 2021, 24:00 hours. Subscription declarations can only be considered if the subscription price has also been credited to the aforementioned account of the Settlement Agent by this time.

Excess cover

In addition to the exercise of their subscription rights, the Company grants its shareholders entitled to subscription an option to oversubscribe, i.e. to subscribe for more New Shares than the number to which they would be entitled on the basis of the subscription rights that may be exercised during the subscription period. Shares from the oversubscription will be allotted to the shareholders entitled to subscribe who make a binding offer to oversubscribe New Shares only and to the extent that not all shareholders exercise their subscription rights to the total of 1,304,347 New Shares offered within the subscription period. Shareholders wishing to submit an oversubscription request are requested to do so using the instruction form made available via the depositary banks. An over-subscription request can only be considered if both the relevant over-subscription notification from the custodian bank and the full subscription price for the over-subscription have been received by the settlement agent by the end of the subscription period at the latest. An oversubscription is only possible in respect of whole shares or a multiple thereof.

No exchange trading of subscription rights organised by the Company or the Subscription Agent, forfeiture of subscription rights

Trading of the subscription rights will not be organised by the Company or the subscription agent. A price fixing on a stock exchange for the subscription rights will also not be applied for. There will be no compensation for subscription rights that are not exercised. Subscription rights that are not exercised will be derecognised without value after the expiry of the subscription period.

Securitisation, listing and delivery of the New Shares

The New Shares shall be certificated in a global certificate deposited with Clearstream Banking AG, Frankfurt am Main. The shareholders' right to have their share securitised is excluded under the Articles of Association. Delivery of the New Shares (ISIN DE000A255G02 / WKN A255G0) will be made upon admission ("**Stock Exchange Admission**") of the New Shares to the regulated market (General Standard) of the Frankfurt Stock Exchange and to the regulated market of the Hanseatische Wertpapierbörse Hamburg. Delivery cannot be expected before the end of the 51st calendar week 2021.

Securities prospectus

Pursuant to the provision in Article 3 (1) of Regulation (EU) 2017/1129, a securities prospectus has been prepared for the implementation of the Subscription Offer, which will also be used for the listing of the New Shares. The information contained therein is based on the simplified disclosure regime for EU reconstruction prospectuses pursuant to Article 14a and Annex Va of Regulation (EU) 2017/1129. The securities prospectus is available on the Company's website at www.enapterag.de under the heading investor-relations/prospectus/. In particular with regard to the risk information, this Prospectus should be read carefully prior to a possible exercise of the subscription right.

Important notes

mwb is entitled to withdraw from the Underwriting Agreement under certain circumstances, in particular if, due to extraordinary unavoidable events of an economic and/or political nature or as a result of government measures, fundamental changes occur in the conditions on the capital market as a result of which, in mwb's due assessment, the implementation of the Transaction is jeopardised and no longer appears reasonable for mwb or the shareholders. Both the Company and mwb are entitled to terminate the Underwriting Agreement or to resolve to extend the Subscription Period.

Listing and Quotation of the New Shares

The admission of the New Shares to the regulated market (General Standard) of the Frankfurt Stock Exchange and to the regulated market of the Hanseatic Stock Exchange Hamburg is expected to take place on 15 December 2021. The inclusion of the New Shares in the existing listing of the listed shares of the Company on the Frankfurt Stock Exchange and the Hanseatic Stock Exchange Hamburg (ISIN DE000A255G02; WKN A255G0) is expected to take place on 16 December 2021.

Sales restrictions

This rights offering will be conducted exclusively in accordance with German law. It will be published in the German Federal Gazette (Bundesanzeiger) in accordance with the relevant provisions of stock corporation and capital market law in conjunction with the Articles of Association of the Company. No further announcements, registrations, admissions or approvals by or with authorities outside the Federal Republic of Germany are envisaged, neither for the subscription shares nor for the subscription rights nor for the subscription offer. The announcement of the Subscription Offer serves solely to comply with the mandatory provisions of the Federal Republic of Germany and is not intended to be used for the purpose of making or publishing the Subscription Offer in accordance with the provisions of legal systems other than those of the Federal Republic of Germany, nor is it intended to be used for the purpose of public advertising of the Subscription Offer which may be subject to the provisions of legal systems other than those of the Federal Republic of Germany.

Any publication, dispatch, distribution or reproduction of the Subscription Offer or a summary or other description of the terms and conditions contained in this Subscription Offer may be subject to restrictions abroad. With the exception of the announcement in the German Federal Gazette (Bundesanzeiger) as well as the forwarding of the subscription offer with the approval of the Company, the subscription offer may not be published, sent, distributed or forwarded by third parties, either directly or indirectly, in or to foreign countries, to the extent that this is prohibited under the applicable foreign provisions or is dependent on compliance with official procedures or the granting of approval. This also applies to a summary or other description of the terms and conditions contained in this rights offering. The Company does not warrant that the publication, dispatch, distribution or dissemination of the subscription offer outside the Federal Republic of Germany complies with the respective applicable legal provisions.

In particular, this announcement is neither an offer nor a solicitation to purchase or subscribe for securities in the United States of America, Australia, Canada, Japan or any other jurisdiction in which an offer is not permitted by law. Neither the subscription rights nor the subscription shares have been or will be registered under the United States Securities Act of 1933 (as amended, the "**U.S. Securities Act**"). They may not be sold or offered for sale or delivered, directly or indirectly, within the United States of America absent registration or an exemption from registration under the U.S. Securities Act. There will be no public offering of the securities referred to in this announcement in the United States of America.

The subscription offer is not intended for beneficiaries in the United States of America, Australia, Japan or Canada. The subscription offer and all other documents relating to the exercise of subscription rights may not be sent by post or otherwise to the United States of America or to Australia, Japan or Canada and subscription shares and the corresponding subscription rights may not be sold to persons in these countries.

Persons wishing to accept the Offer outside the Federal Republic of Germany are requested to inform themselves about and to observe any restrictions existing outside the Federal Republic of Germany.

Heidelberg, December 2021

Enapter AG

The Board of Directors