

August 2, 2024

### COMPANY STATEMENT

One Energy is aware of the 8-K issued by TRTLF (formerly NYSE: TRTL), a [Hennessy Capital Group](#) sponsored SPAC, on July 31, 2024, ([available here](#)). As the document notes, One Energy unilaterally terminated the Business Combination Agreement (“BCA”) for cause on July 25, 2024 as a result of TRTL's NYSE delisting earlier in the week. The Company is confident that it was well within its rights to terminate the BCA. One Energy does not believe that it is in its shareholder’s best interests to merge with a delisted SPAC.

One Energy remains confident in its mission, its ability to scale outside of this transaction, and it will continue to work to solve industrial power problems and build the decentralized power grid of the future.

Information about One Energy can always be viewed at [oneenergy.com/investors](http://oneenergy.com/investors) and [oneenergy.com/feed](http://oneenergy.com/feed)