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Friday, December 12th, 2025.

Subject: Press Release for Renewable Energy Phase 3 Contract Signing

Dear Members of the Community of Saba,

On Thursday, December 4th, 2025, a major milestone was reached for Saba Electric Company N.V. (hereinafter SEC) towards our vision for a sustainable future. Following extensive preparation, procurement, and a thorough negotiation process, we are proud to announce that the contract for our Renewable Energy Phase 3 Project has been signed. The contract was signed by Mr. Mark Zagers, Managing Director of SEC, and Dr. David Kaul, Vice President of Engineering and Operations at Salt Energy. This signing represents another important step toward our long-term vision of making Saba's energy supply more reliable, more affordable, and sustainable for generations to come.

For relevant context, SEC began investing in renewable energy several years ago, with our first two solar parks and battery energy storage systems (Phases 1 and 2) becoming operational in 2019. When our company was founded in 1962 by Ms. Athello Edwards and Mr. Elmer Linzey, the reality of our current operations could have never been imagined. SEC chooses to invest wisely in long-lasting and durable projects that increase reliability and security of electricity supply. From our first subsidized investment, the relocation of our Power Plant, to modern components such as renewable energy and grid enhancement projects, we continually keep the sustainable future of our organization, citizens, and island at the forefront of our decision making.

Our newest renewable energy investment, known as Phase 3, aims to take Saba to at least a 65% renewable energy fraction. With construction aimed to start in the first quarter of 2026, our goal is project completion and commissioning in mid-2027. This means that from that moment, our island will have approximately 65% of its total electricity demand met by renewable energy. Achieving this feat must be recognized not only for its technical significance but also for the benefits it will deliver—lowering electricity costs for our customers, reducing dependence on imported fossil fuels, and strengthening long-term energy security for Saba.

Recognizing the relevant parties who made such an incredible project possible is critical. Without these entities, this project could not have been pursued. Our key partners and stakeholders include the following:

- The Public Entity of Saba
- Our financiers – the Ministry of Climate and Green Growth (KGG – formerly known as the Ministry of Economic Affairs and Climate Policy) and the European Union
- Our Owner's Engineering consultant – Rocky Mountain Institute (RMI)
- Our Phase 3 contract awardee – Salt Energy LLC
- Our Supervisory Board of Directors
- Other supporting partners.

At the signing Salt Energy noted: "Salt Energy understands the importance of this project to SEC and the people of Saba and looks forward to delivering a world-class Solar PV and Battery Energy Storage Facility."

RMI noted: "Today marks a major milestone in Saba's journey to energy independence and resilience. RMI is proud to support SEC's vision and commitment to their renewable energy future."



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To all parties involved, and to everyone who has supported SEC directly and indirectly in reaching this point, we extend our sincerest gratitude. This project strengthens reliability, protects our environment, supports affordability, and brings us closer to our mission: making electricity more affordable for the people of Saba.

Finally, as Managing Director of SEC, I have been directly involved with this project since its inception and planning. I am honored to see this new phase begin its journey toward becoming a realized project. As a proud Saban, my goal is for SEC to engage in projects that will benefit our island in tangible and important ways.

In closing, by focusing on sustainability-oriented goals, affordability, and reliability, this project serves as a new milestone for our organization and our island. My hope is for the community of Saba to welcome this new project with pride, knowing that our small island can achieve such incredible goals.



Figure 1: Picture of Invited Attendees for In-Person Contract Signing

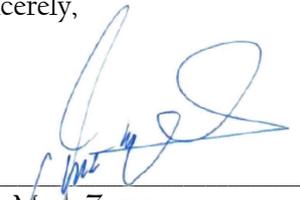
Pictured from left to right: Mr. Bruce Zagers (Public Entity of Saba), Mr. Owen Lewis (RMI), Mr. Mark Zagers (SEC), Ms. Courtney Hassell (Public Entity of Saba), Ms. Francine Zagers (SEC), Ms. Bettina Schroeter (SEC Supervisory Board), Mr. Luis Oduber (SEC), Mr. David Kaul (SALT Energy), Mr. Daniel Johnson (SEC), & Mr. Peter Johnson (SEC).



Figure 2: Moment of Formal Contract Signing

Pictured from left to right: Mr. Mark Zagers (SEC) & Mr. David Kaul (SALT Energy).

Sincerely,



Mr. Mark Zagers
Managing Director | CFO
Saba Electric Company N.V.