

GHR advises CEMEX on the acquisition of a stake in SYNHELION

GHR Rechtsanwälte acted for CEMEX, S.A.B. de C.V. (NYSE: CX) and CEMEX Ventures (CEMEX's corporate venture capital unit) in connection with their investment in SYNHELION SA, Lugano, Switzerland (SYNHELION), a global pioneer company in the field of sustainable solar fuels that are a climate-friendly substitute to fossil fuels, enabling a carbon-free manufacturing process.

This investment, which aims to decarbonize the cement manufacturing process based on solar energy, is part of CEMEX's roadmap to achieve its ambitious climate action goals, including delivering globally carbon free concrete by 2050, under the company's Future in Action program which focuses on reducing the carbon footprint of its operations and products to become a net-zero CO₂ company.

SYNHELION is a clean energy company which evolved from the Swiss Federal Institute of Technology (ETH Zurich) in 2016 to decarbonize transportation. Its technology converts concentrated solar heat into the hottest existing process heat on the market, making it possible to drive an unprecedented number of industrial processes such as cement manufacturing and fuel production with solar heat. This radically new approach replaces fossil fuels in cement plants with high-temperature solar heat and captures 100% of carbon emissions. This is made possible by the extremely high temperature of solar heat provided by SYNHELION's technology and its pioneering process to turn CO₂ into synthetic drop-in fuels, such as kerosene, diesel, and gasoline.

The investment is part of a funding round led by Swiss KMU Partners, with major backing from Orchilla, and SMS Concast (part of the SMS Group), with additional support from CEMEX Ventures, AMAG, and private investors. SYNHELION will use the funding to build and operate what should be the world's first plant capable of producing solar fuels at an industrial scale.

The GHR team was composed of partners Marc Grüniger (Lead, Corporate/M&A, Finance) and Markus Brühlhart (Corporate/M&A, Finance) as well as senior associate Stephan Hofer and associate Jil Suter.

GHR Rechtsanwälte AG is an independent full-service Swiss law firm with a strong track record in key areas of business law and close relationships with some of the world's leading law firms. GHR is a member of LAWYERS ASSOCIATED WORLDWIDE and of the ENERGY LAW GROUP. The firm and its members are consistently ranked and recognized by



IFLR1000



Best Lawyers

GHR Rechtsanwälte AG

Seidengasse 13, P.O. Box, CH-8021 Zurich/Switzerland
Tavelweg 2, P.O. Box, CH-3074 Bern Muri/Switzerland

T +41 58 356 5000
F +41 58 356 5009

info@ghr.ch
www.ghr.ch