

Arctic Green Energy Names Charlotte Xin Zhao as Global CEO

*Seasoned finance and clean energy leader
Charlotte Xin Zhao takes the helm of Arctic Green
Energy to accelerate global geothermal growth*

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-- Beijing, 30th June 2025 – Arctic Green Energy is proud to announce the appointment of Charlotte Xin Zhao as its new Global Chief Executive Officer, marking a defining moment in the company's mission to scale its geothermal operations worldwide.

Having led Arctic Green Energy's China operations for more than ten years and spent 19 years overseeing finance and investment at Sinopec Green Energy, Charlotte brings a rare blend of strategic vision, financial discipline, and hands-on leadership. She played a key role in registering the first geothermal district heating project with the UN's Clean Development Mechanism and helped to accelerate the development of the geothermal industry in China. During her tenure, Sinopec Green Energy has become the world's largest and fastest-growing geothermal heating and cooling consortium, operating over 100 million square meters that serve over 3 million customers across over 60 cities and counties in the country. As a result, the company has saved over 25 million tons of greenhouse gas emissions.

"Charlotte is uniquely positioned to enhance Arctic Green's global operations and support the company's next phase of growth," said Founder and Chairman Haukur Hardarson. "Her ability to navigate public-private partnerships, her leadership in scaling geothermal energy in China and her track record in managing complex finance and M&A transactions make her an outstanding choice to lead us forward."

Charlotte's appointment strengthens Arctic Green's international momentum:

- Deepened strategic partnerships: Charlotte's long-standing collaboration with government agencies, investors, and local stakeholders has strengthened Arctic Green's ability to forge trusted, long-term partnerships – an essential pillar for expanding sustainable energy





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Charlotte Xin Zhao

infrastructure globally.

- Accelerated expansion: With a proven model from China, where her teams implemented geothermal solutions at unprecedented scale, Charlotte is well-equipped to guide Arctic Green into new markets with impact and confidence.
- Stronger operational discipline: Her finance-led approach to decision-making and risk management supports sustainable, performance-driven growth.

"I'm honored to take on this role at such a pivotal time for

Arctic Green," said Charlotte Xin Zhao. "We are entering a new era of clean energy deployment. With our world-leading geothermal expertise and a clear focus on results, we're uniquely positioned to help cities transition away from fossil fuels and build a more resilient, low-carbon future."

Charlotte holds a bachelor's degree from Nankai University, a master's from Lancaster University (UK), and is an alumna of Harvard Business School.

About Arctic Green Energy

Arctic Green Energy is a global leader in geothermal solutions, transforming how cities are heated, cooled, and powered. As one of the world's foremost geothermal knowledge companies, it combines innovation, engineering excellence, and execution expertise to scale sustainable and profitable clean energy projects.

It's flagship portfolio company, Sinopec Green Energy, operates the world's largest geothermal heating and cooling network – with over 1,100 deep wells and more than 100 million m² of connected capacity. Through its Center of Innovation and Engineering Services hub, it provides advanced training, digital tools, and turnkey engineering solutions to partners worldwide.

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