

## **Sustainable Opportunities Acquisition Corp. to Transfer U.S. Stock Exchange Listing to Nasdaq**

Dallas, Texas, August 27, 2021—Sustainable Opportunities Acquisition Corp. (NYSE: SOAC) (“SOAC” or the “Company”) announced today that, upon consummation of its pending business combination with DeepGreen Metals Inc. (“DeepGreen”) (the “Business Combination”), it intends to list its common shares and warrants on the Nasdaq Global Select Market (the “Nasdaq”) under the ticker symbols “TMC” and “TMCWW,” respectively. The decision to list on Nasdaq was made in consideration of the Business Combination and enables the post-business combination company, TMC the metals company Inc. (“TMC”), to be listed alongside comparable companies that are also listed on Nasdaq. Trading is currently expected to begin on Nasdaq on or about September 8, 2021 following the consummation of the Business Combination, which is currently expected to occur on September 7, 2021, subject to final shareholder approval at SOAC’s extraordinary general meeting on September 3, 2021, and satisfaction of other customary closing conditions. Until the Business Combination is complete, SOAC’s Class A ordinary shares, warrants and units will continue to trade under the ticker symbols “SOAC,” “SOAC WS” and “SOAC.U,” respectively, on The New York Stock Exchange (the “NYSE”). The Nasdaq listing and NYSE delisting are subject to the closing of the Business Combination and fulfillment of all Nasdaq listing requirements. SOAC expects the last day of trading on the NYSE to be on or about September 7, 2021.

As previously announced, the Company will hold the extraordinary general meeting at 10:30 a.m., Central Time, on September 3, 2021, at the offices of Kirkland & Ellis LLP located at 609 Main Street, Houston, TX 77002, and via a virtual meeting at <https://www.cstproxy.com/soac/sm2021>. The Proxy Statement/Prospectus with respect to the Business Combination, together with a proxy card for voting, has been mailed to the Company’s shareholders. Shareholders are encouraged to attend the extraordinary general meeting and to vote as soon as possible by signing, dating and returning the proxy card enclosed with the Proxy Statement/Prospectus. If you have any questions, please contact Morrow Sodali LLC, our proxy solicitor, by calling (800) 662-5200, or banks and brokers can call collect at (203) 658-9400, or by emailing [SOAC.info@investor.morrowsodali.com](mailto:SOAC.info@investor.morrowsodali.com).

### **About Sustainable Opportunities Acquisition Corporation**

Sustainable Opportunities Acquisition Corporation a special purpose acquisition company with a dedicated Environmental, Social and Governance (“ESG”) focus and deep operational and capital market capabilities in the energy and resource sectors. While investing in ESG covers a broad range of themes, the Company focused on evaluating suitable targets with existing environmental sustainability practices or that could benefit, both operationally and economically, from the founders’ and management team’s commitment and expertise in executing such practices. For more information, visit [greenspac.com](http://greenspac.com).

### **About DeepGreen**

DeepGreen Metals Inc. is a Canadian explorer of lower-impact battery metals from seafloor polymetallic nodules, on a dual mission: (1) supply metals for the clean energy transition with the least possible negative environmental and social impact and (2) accelerate the transition to a circular metal economy. The company through its subsidiaries holds exploration and commercial rights to three polymetallic nodule contract areas in the Clarion Clipperton Zone of the Pacific Ocean regulated by the International Seabed Authority and sponsored by the governments of Nauru, Kiribati and the Kingdom of Tonga. In March 2021, DeepGreen announced that it had entered into a business combination agreement with Sustainable Opportunities Acquisition Corporation (SOAC) to accelerate project development and become a publicly traded company on NASDAQ as ‘The Metals Company’. More information is available at [metals.co](http://metals.co).

### **Additional Information and Where to Find It**

This communication is being made in respect of a proposed business combination transaction contemplated by the business combination agreement (the “Business Combination Agreement”), dated as of March 4, 2021, by and among SOAC, 1291924 B.C. Unlimited Liability Company, an unlimited liability company existing under the laws of British Columbia, Canada, and DeepGreen Metals Inc., a company existing under the laws of British Columbia, Canada (“DeepGreen”) and other concurrent agreements related thereto (together, the “Business Combination”). In connection with the proposed Business Combination, SOAC has filed with the SEC a Registration Statement on

Form S-4 and a definitive proxy statement/prospectus (the “Proxy Statement/Prospectus”). **SOAC’s shareholders and other interested persons are advised to read the Proxy Statement/Prospectus as well as other documents filed with the SEC in connection with the proposed Business Combination, as these materials will contain important information about DeepGreen, SOAC, and the proposed Business Combination.** SOAC has mailed the Proxy Statement/Prospectus to its shareholders on or about August 13, 2021 to shareholders of SOAC as of June 21, 2021, the record date established for voting on the proposed Business Combination and the other proposals at the extraordinary general meeting. Shareholders are also able to obtain copies of the Proxy Statement/Prospectus and other documents filed with the SEC, without charge, at the SEC’s website at [www.sec.gov](http://www.sec.gov), or by directing a request to: [Investors@soa-corp.com](mailto:Investors@soa-corp.com).

### **Participants in the Solicitation**

**SOAC and its directors and executive officers may be deemed participants in the solicitation of proxies from SOAC’s shareholders with respect to the Business Combination.** A list of the names of those directors and executive officers and a description of their interests in SOAC has been included in the Proxy Statement/Prospectus and is available at [www.sec.gov](http://www.sec.gov). Additional information regarding the interests of such participants is contained in the Proxy Statement/Prospectus.

**DeepGreen and its directors and executive officers may also be deemed to be participants in the solicitation of proxies from the shareholders of SOAC in connection with the proposed Business Combination.** A list of the names of such directors and executive officers and information regarding their interests in the proposed Business Combination is included in the Proxy Statement/Prospectus.

### **Forward Looking Statements**

Certain statements made herein are not historical facts but are forward-looking statements for purposes of the safe harbor provisions under The Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as “*believe*,” “*may*,” “*will*,” “*estimate*,” “*continue*,” “*anticipate*,” “*intend*,” “*expect*,” “*should*,” “*would*,” “*plan*,” “*predict*,” “*potential*,” “*seem*,” “*seek*,” “*future*,” “*outlook*” and similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, without limitation, SOAC and DeepGreen’s expectations with respect to future performance, development of its estimated resources of battery metals, potential regulatory approvals, and anticipated financial impacts and other effects of the proposed Business Combination, the satisfaction of the closing conditions to the proposed Business Combination, the timing of the completion of the proposed Business Combination, and the size and potential growth of current or future markets for the combined company’s supply of battery metals. These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from those discussed in the forward-looking statements. Most of these factors are outside SOAC’s and DeepGreen’s control and are difficult to predict. Factors that may cause such differences include, but are not limited to: the occurrence of any event, change, or other circumstances that could give rise to the termination of the Business Combination Agreement; the outcome of any legal proceedings that may be instituted against SOAC and DeepGreen following the announcement of the Business Combination Agreement and the transactions contemplated therein; the inability to complete the proposed Business Combination, including due to failure to obtain approval of the shareholders of SOAC and DeepGreen, certain regulatory approvals, or satisfy other conditions to closing in the Business Combination Agreement; the occurrence of any event, change, or other circumstance that could give rise to the termination of the Business Combination Agreement or could otherwise cause the transaction to fail to close; the impact of COVID-19 on DeepGreen’s business and/or the ability of the parties to complete the proposed Business Combination; the inability to obtain or maintain the listing of the combined company’s shares on NYSE or Nasdaq following the proposed Business Combination; the risk that the proposed Business Combination disrupts current plans and operations as a result of the announcement and consummation of the proposed Business Combination; the ability to recognize the anticipated benefits of the proposed Business Combination, which may be affected by, among other things, the commercial and technical feasibility of seafloor polymetallic nodule mining and processing; the supply and demand for battery metals; the future prices of battery metals; the timing and content of ISA’s exploitation regulations that will create the legal and

technical framework for exploitation of polymetallic nodules in the Clarion Clipperton Zone; government regulation of deep seabed mining operations and changes in mining laws and regulations; environmental risks; the timing and amount of estimated future production, costs of production, capital expenditures and requirements for additional capital; cash flow provided by operating activities; unanticipated reclamation expenses; claims and limitations on insurance coverage; the uncertainty in mineral resource estimates; the uncertainty in geological, hydrological, metallurgical and geotechnical studies and opinions; infrastructure risks; and dependence on key management personnel and executive officers; and other risks and uncertainties indicated from time to time in SOAC's Annual Report on Form 10-K, as amended, and the Proxy Statement/Prospectus, including those under "Risk Factors" therein, and in SOAC's other filings with the SEC. SOAC and DeepGreen caution that the foregoing list of factors is not exclusive. SOAC and DeepGreen caution readers not to place undue reliance upon any forward-looking statements, which speak only as of the date made. SOAC and DeepGreen do not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in its expectations or any change in events, conditions, or circumstances on which any such statement is based.

**Investor Contacts:**

*DeepGreen/The Metals Company*  
*Media*  
media@metals.co

*Investors*  
investors@metals.co  
cody@gatewayir.com

*Sustainable Opportunities Acquisition Corporation*  
*Media*  
Jackie Tilden | +1 (214) 914 7652 | jackie.tilden@soa-corp.com

*Investors*  
Cody Slach, Tom Colton, Georg Venturatos | Gateway Group | +1 (949) 574-3860 | SOAC@gatewayir.com