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CLEAN EDGE ANNOUNCES SEMI-ANNUAL STOCK INDEX CHANGES FOR QGRD™, HHO™, CELS™, AND GWE™

Portland, OR, March 24, 2025 — Clean Edge, Inc. today announced the results of the semi-annual evaluation of the following indexes:

- [Nasdaq OMX Clean Edge Smart Grid Infrastructure™ Index](#) (QGRD™)
- [ISE Clean Edge Water™ Index](#) (HHO™)
- [Nasdaq Clean Edge Green Energy™ Index](#) (CELS™)
- [ISE Clean Edge Global Wind Energy™ Index](#) (GWE™)

Unless otherwise noted, all changes became effective prior to today's market open as a result of the semi-annual evaluation and/or intra-quarterly changes.

Exchange-traded funds (ETFs) based on the indexes are offered by First Trust in the U.S. under the ticker symbols GRID, FIW, QCLN, and FAN, respectively. All U.S. and global tracking financial products of Nasdaq Clean Edge indexes exceed \$5 billion in assets under management as of March 17, 2025.

Nasdaq OMX Clean Edge Smart Grid Infrastructure Index (QGRD):

The following securities have been added to the QGRD Index: Cenergy Holdings S.A. (Athens: CENER), Legrand S.A. (Paris: LR), Mitsubishi Electric Corp. (Tokyo: 6503), R&S Group Holding AG (Swiss: RSGN), and Sanil Electric Co., Ltd. (Korea: 062040). The following security has been removed from the Index: Takaoka Toko Co., Ltd. (Tokyo: 6617).

The Nasdaq OMX Clean Edge Smart Grid Infrastructure Index is designed to act as a transparent and liquid benchmark for the smart grid and electric infrastructure sector. The Index includes companies that are primarily engaged and involved in electric grid; electric meters, devices, and networks; energy storage and electric vehicle network management; and enabling software used by the smart grid and electric infrastructure sector. The securities must also meet other eligibility criteria including minimum requirements for market capitalization and average daily dollar trading volume. The Nasdaq OMX Clean Edge Smart Grid Infrastructure Index is evaluated semi-annually in March and September.

The Index is the basis for the [First Trust Nasdaq® Clean Edge® Smart Grid Infrastructure Index Fund](#) (GRID), which seeks investment results that correspond generally to the price and yield of the Nasdaq OMX Clean Edge Smart Grid Infrastructure Index before fees and expenses.

ISE Clean Edge Water Index (HHO):

The following securities have been added to the HHO Index: Fortune Brands Innovations, Inc. (New York: FBIN) and Masco Corporation (New York: MAS). The following securities have been removed from the Index: Middlesex Water Co. (Nasdaq: MSEX) and Montrose Environmental Group, Inc. (New York: MEG).

The ISE Clean Edge Water Index is designed to track the performance of U.S.-listed companies that derive a substantial portion of their revenues from the potable water and wastewater industry. Industry exposure includes water distribution, infrastructure (pumps, pipes and valves), water solutions (purification and filtration), and ancillary services such as consulting, construction, and metering. The securities must also meet other eligibility criteria including minimum requirements for market capitalization and average daily dollar trading volume. Securities which meet eligibility criteria are then ranked in descending order by market capitalization and the top 36 securities are selected as Index Securities. The ISE Clean Edge Water Index is re-ranked semi-annually in March and September.

The Index is the basis for the [First Trust Water ETF \(FIW\)](#), which seeks investment results that correspond generally to the price and yield of the ISE Clean Edge Water Index before fees and expenses.

Nasdaq Clean Edge Green Energy Index (CELS):

The following securities have been added to the CELS Index: ADS-TEC Energy Plc (Nasdaq: ADSE), Gevo, Inc. (Nasdaq: GEVO), and Sigma Lithium Corporation (Nasdaq: SGML). The following securities have been removed from the Index: Altus Power, Inc. (New York: AMPS), Blink Charging Co. (Nasdaq: BLNK), ChargePoint Holdings, Inc. (New York: CHPT), Gogoro, Inc. (Nasdaq: GGR), LanzaTech Global, Inc. (Nasdaq: LNZA), TPI Composites, Inc. (Nasdaq: TPIC), and Wallbox N.V. (New York: WBX). Arcadium Lithium Plc (New York: ALTM) was removed in December 2024.

The Nasdaq Clean Edge Green Energy Index is designed to track the performance of clean-energy companies that are publicly traded in the U.S. The Index includes companies engaged in the manufacturing, development, distribution, and installation of emerging clean-energy technologies such as solar photovoltaics, advanced batteries, hybrid and electric vehicles, and renewable materials. The four major sub-sectors that the index covers are Renewable Electricity Generation; Energy Storage & Conversion; Energy Intelligence; and Advanced Energy-Related Materials. The securities must also meet other eligibility criteria including minimum requirements for market capitalization, average daily share volume, and price. The Nasdaq Clean Edge Green Energy Index is re-ranked semi-annually in March and September.

The Index is the basis for the [First Trust Nasdaq® Clean Edge® Green Energy Index Fund \(QCLN\)](#), which seeks investment results that correspond generally to the price and yield of the Nasdaq Clean Edge Green Energy Index before fees and expenses.

ISE Clean Edge Global Wind Energy Index (GWE):

The following security has been added to the GWE Index: Aker Horizons ASA (Oslo: AKH). The following securities have been removed from the Index: Bonheur ASA (Oslo: BONHR), Cadeler

A/S (Oslo: CADLR), Dongkuk Structures & Construction Co., Ltd. (Korea: 100130), Innergex Renewable Energy, Inc. (Toronto: INE), Orrön Energy AB (Stockholm: ORRON), and TPI Composites, Inc. (Nasdaq: TPIC). Neoen S.A. (Paris: NEOEN) was removed from the index at market open on March 14, 2025, due to its acquisition by Brookfield Corp.

The ISE Clean Edge Global Wind Energy Index is designed to track the performance of companies that are primarily engaged and involved in the wind energy industry based on analysis of the products and services offered by those companies (including both pure-play companies focused on the wind energy sector and diversified multinationals with wind energy sector exposure). The securities must also meet other eligibility criteria including minimum requirements for market capitalization and average daily dollar trading volume. The ISE Clean Edge Global Wind Energy Index is re-ranked semi-annually in March and September.

The Index is the basis for the [First Trust Global Wind Energy ETF](#) (FAN), which seeks investment results that correspond generally to the price and yield of the ISE Clean Edge Global Wind Energy Index before fees and expenses.

About Clean Edge, Inc.

Clean Edge, Inc., founded in 2000, is a developer and publisher of thematic research on clean energy, transportation, water, and the grid. The firm is a joint developer of and contributor to the Nasdaq Clean Edge Green Energy Index (CELS) and the Nasdaq OMX Clean Edge Smart Grid Infrastructure Index (QGRD), which were launched in partnership with Nasdaq in 2006 and 2009 respectively. Other indexes include the ISE Clean Edge Water Index and the ISE Clean Edge Global Wind Energy Index. Clean Edge managing director Ron Pernick is the co-author of two books, including *The Clean Tech Revolution* (HarperCollins, 2007), the first book to chronicle the growth and investment opportunity of clean technology. To keep abreast of the latest clean-tech trends, or for more information on the company, visit www.cleandedge.com.

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