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6 February 2023

Hydrogen Utopia International PLC

(the "Company" or "HUI")

European Commission help for HUI to accelerate roll-out of plastic to hydrogen plants in Europe

Hydrogen Utopia International PLC, a company specialising in turning non-recyclable mixed waste plastic into hydrogen and other carbon-free fuels, new materials or distributed renewable heat, is delighted to announce that the European Commission has laid out its Green Deal Industrial Plan ("GDIP") which significantly enhances and accelerates support for European clean technology businesses.

The aim of the GDIP is to ensure that the European Union does not lose ground in clean technology development to the US and China and, in particular, following the passing of the US Inflation Reduction Act last year which provided \$369bn of subsidies for the US clean products industry.

Key for the Company is that clean technology firms are expected to benefit from simpler rules and fast-tracked permits to build production facilities in Europe. This will include low carbon technologies like those proposed by HUI. As a result, the Company hopes to be able to commission its first plant more quickly and ensure a faster roll out of subsequent facilities. HUI's ambition is to roll out as many plants as possible to help Europe with its detrimental waste plastic problem and ensure a quicker transition towards a hydrogen economy. HUI has already announced a pipeline of projects in Europe and has more under discussion.

The European Commission has also proposed loosening state aid rules until the end of 2025 to allow the bloc's 27 governments to help with investments in renewable energy, allowing countries to draw on existing EU funds. The principal pool would be the €225bn of loans and €20 bn of grants remaining from the EU's €800bn post-pandemic recovery fund. Given the Company plans to locate its projects in the European Union, the Company expects to benefit from the availability of these subsidies and plans to engage with the relevant EU and local authorities to progress deployment of its low-carbon hydrogen facilities.

Aleksandra Binkowska, CEO of HUI, commented:

Overregulation is holding up the development of numerous infrastructure projects that, when built, will help reduce pollution or address climate change. In our case overregulation won't just slow our growth and hence affect our shareholder profits but is detrimental to the planet. Every day of delay by the EU or local authorities means more plastic waste, much of which effectively ends up in our ecosystems, food, water and air. I hope the European Union will act in the best interests of the planet and society and prioritise clean technologies' progress over paperwork. As Ronald Reagan said: "There are no constraints on the human mind, no walls around the human spirit, no barriers to our progress except those we ourselves erect."

For more information about the Company, please refer to our website: www.hydrogenutopia.eu

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About Hydrogen Utopia International PLC

HUI aims to become one of the leading new European companies specialising in turning non-recyclable mixed waste plastic into hydrogen and other carbon-free fuels, new materials or distributed renewable heat.

A HUI facility uses non-recyclable mixed waste plastic as feedstock and turns it into syngas from which new products and energy can be produced. HUI anticipates that its revenues will be derived from a variety of sources, dependent upon location and configuration of the HUI facilities, including the sale of syngas, hydrogen and other gases, electricity and heat sales, and the payment to it of fees for a given quantity of non-recyclable mixed waste plastic received at a HUI facility.

HUI will target areas where there is significant private sector interest or potential, financial backing is accessible and/or where substantial EU and/or government funded sources of grants and loans are or may be available. The global increase in fossil fuel-based energy prices reinforces the need for alternative, price competitive energy sources, which HUI's business model can provide.

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