

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF THE MARKET ABUSE REGULATION (EU) 596/2014 (AS AMENDED) AS IT FORMS PART OF THE DOMESTIC LAW OF THE UNITED KINGDOM BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 (AS AMENDED). UPON PUBLICATION OF THIS ANNOUNCEMENT, THIS INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.

Pineapple Power Corporation PLC
£350,000 Placing at 3p per share

Pineapple Power Corporation PLC ("PNPL or the Company") is pleased to announce that £350,000 of new financing has been secured for the Company by way of a fundraising undertaken by the Company's joint broker Peterhouse Capital Limited ("Peterhouse") at an issue price of 3p per share (the "Placing Price"). Andrew Holland (a director of the Company) and Peter Mills (a former director of the Company) participated in the fundraising.

Background

The Company is currently unable to issue and admit new shares without either the publication of an FCA approved prospectus or relying upon an exemption to the requirement to issue a prospectus. Consequentially, this fundraise involves a combination of a subscription by Claudio Morandi, a director of PNPL, for 10,966,666 new ordinary shares in the Company (the "Director Shares"), at a placing price of 3p each.

Following Admission, Mr Morandi has agreed to sell the 10,966,666 Director Shares, at the same 3p consideration price, to certain investors introduced by Peterhouse and Andrew Holland, a director of the Company. In addition to the above, Peter Mills, a former director, is subscribing for 700,000 new ordinary shares at the Placing Price on his own account.

Peterhouse is acting as placing agent to the Company. The Proceeds of the Placing, less expenses, will be utilised for general working capital requirements and to ensure the Company retains sufficient funds to meet the anticipated costs involved in any future acquisition.

Completion of the Placing is conditional on, *inter alia*:- the Placing Shares being admitted to listing on the Official List (standard listing segment) and to trading on the London Stock Exchange's main market for listed securities on or around 23 March 2023.

Applications will be made to the FCA and to the London Stock Exchange for Admission in respect of the Placing Shares proposed to be issued on completion of the Placing. It is expected that Admission will become effective, and that dealings in the Placing Shares are expected to commence, at 8.00 a.m. on 23 March 2023.

The rights attaching to the Placing Shares will be uniform in all respects and all of the new Placing Shares will rank *pari passu* and form a single class for all purposes with the existing issued shares of £0.01 par value in the Company.

Total Voting Rights

Following Admission, the Company has 83,332,877 ordinary shares of £0.01 par value in issue, each with one vote per share (and none of which are held in treasury). The total number of voting rights in the Company is therefore 83,332,877. This figure of 83,332,877 may be used by shareholders in the Company as the denominator for calculations to determine if they have a notifiable interest in the share capital of the Company under the Disclosure Guidance and Transparency Rules, or if such interest has changed.

For further information please contact -

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The following information relating to the transaction by Directors have been filed with the Financial Conduct Authority in accordance with Article 19(1) of UK MAR.

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them.

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Claudio Morandi
2	Reason for the notification	
a)	Position/status	Director
b)	Initial notification /Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Pineapple Power Corporation plc
b)	LEI	213800BTD7JL99MTGQ68
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument	Ordinary Shares of £0.01 each
	Identification code	ISIN: GB00BD0SN947
b)	Nature of the transaction	Acquisition of 10,966,666 new ordinary shares

c)	Price(s) and volume(s)	Price No. of shares £0.03 10,966,666
d)	Aggregated information - Aggregated volume - Price	10,966,666 £0.03
e)	Date of the transaction	15 March 2023
f)	Place of the transaction	Outside a trading venue

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them.

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Claudio Morandi
2	Reason for the notification	
a)	Position/status	Director
b)	Initial notification /Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Pineapple Power Corporation plc
b)	LEI	213800BTD7JL99MTGQ68
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument Identification code	Ordinary Shares of £0.01 each ISIN: GB00BD0SN947
b)	Nature of the transaction	Disposal of 10,966,666 new ordinary shares
c)	Price(s) and volume(s)	Price No. of shares £0.03 10,966,666
d)	Aggregated information - Aggregated volume - Price	10,966,666 £0.03
e)	Date of the	15 March 2023

	transaction	
f)	Place of the transaction	Outside a trading venue

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them.

1	Details of the person discharging managerial responsibilities / person closely associated					
a)	Name	Capital International Group as Trustees of a pension fund for the benefit of Andrew Holland.				
2	Reason for the notification					
a)	Position/status	PCA with Andrew Holland, a director of the Company				
b)	Initial notification /Amendment	Initial notification				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	Pineapple Power Corporation plc				
b)	LEI	2138008TD7JL99MTGQ68				
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted					
a)	Description of the financial instrument, type of instrument	Ordinary Shares of £0.01 each				
	Identification code	ISIN: GB00BD0SN947				
b)	Nature of the transaction	Acquisition of 833,333 new ordinary shares				
c)	Price(s) and volume(s)	<table> <tr> <td>Price</td><td>No. of shares</td></tr> <tr> <td>£0.03</td><td>833,333</td></tr> </table>	Price	No. of shares	£0.03	833,333
Price	No. of shares					
£0.03	833,333					
d)	Aggregated information	<table> <tr> <td>- Aggregated volume</td><td>833,333</td></tr> <tr> <td>- Price</td><td>£0.03</td></tr> </table>	- Aggregated volume	833,333	- Price	£0.03
- Aggregated volume	833,333					
- Price	£0.03					
e)	Date of the transaction	15 March 2023				
f)	Place of the transaction	Outside a trading venue				

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