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16 March 2023

Powerhouse Energy Group Plc
(the "Company" or "PHE")

Completion of lease on Powerhouse Technology Centre

Powerhouse Energy Group Plc (AIM: PHE), a company pioneering integrated technology that converts non-recyclable waste into low carbon energy, is pleased to announce that it has entered into a lease agreement for a building to house the forthcoming Powerhouse Technology Centre (the "Centre"), formerly referred to as the Global Technology Innovation Centre.

The Centre is being created to develop the technology readiness level, the technologies and systems that PHE has within its offering, reinforcing the Company's growth strategy as well as its future pipeline of low carbon solutions. The objectives while finding a location were to be close to manufacturing, technology and research networks, at the same time making the centre accessible to customers. The Centre will be located at Unit 3/3A, Garth Drive, Brackla Industrial Estate, Bridgend CF31 2AQ and extends to 938 square metres, which will house the feedstock testing unit, offices and facilities for meetings and presentations. The lease term is 10 years with a break option at 5 years; at a rental of £46,000 per annum.

Bridgend is regarded as one of the premier business locations in South Wales, situated midway between Cardiff and Swansea, and meets all of our criteria for the site. PHE will use existing cash resources to fit out the Centre, which is anticipated to cost approximately £2million, including the testing equipment.

Keith Riley, Acting Chief Executive Officer of PHE, commented:

"This is the exciting first step forward in establishing Powerhouse's new centre for technical development and R&D. A feedstock testing unit - much closer in design to the commercial thermal conversion chamber than the current demonstrator - is currently being manufactured and will be installed at Bridgend once the building has been made suitable for our use.

"In addition to providing Powerhouse with a self-contained facility for our testing and research, the Centre will serve as a main office for the Company close to Engsolve Ltd, where most of our engineering work is carried out, consolidating the Company's business."

For more information, contact:

Powerhouse Energy Group plc
Keith Riley

powerhouse@tavistock.co.uk

WH Ireland Limited (Nominated Adviser)
James Joyce
James Bavister
Enzo Aliaj

+44 (0) 207 220 1666

Turner Pope Investments (TPI) Ltd (Joint Broker)
Andrew Thacker
James Pope

+44 (0) 203 657 0050

Tavistock (Financial PR)
Simon Hudson
Nick Elwes
Heather Armstrong

powerhouse@tavistock.co.uk

About Powerhouse Energy Group plc

Powerhouse Energy has developed a process technology which can utilise waste plastic, end-of-life-tyres, and other waste streams to convert them efficiently and economically into syngas from which valuable products such as chemical precursors, hydrogen, electricity, heat and other industrial products may be derived.

Powerhouse Energy's process produces low levels of safe residues and requires a small operating footprint, making it suitable for deployment at enterprise and community level.

Powerhouse Energy is quoted on the London Stock Exchange's AIM Market under the ticker: PHE and is incorporated in England and Wales.

For more information see www.powerhouseenergy.co.uk

About Engsolve Ltd

Engsolve Ltd is multi-disciplined engineering consultancy with offices in Bridgend, Wales. PHE holds a 48% shareholding in the company, and the two companies have worked closely on PHE projects, with Engsolve providing engineering and project management services.

For more information see www.engsolve.com

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