

Pineapple Power Corporation PLC
March 23, 2023

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

Pineapple Power Corporation PLC ("PNPL" or "the Company") is pleased to announce that the fundraising announced on 16 March 2023 has completed, and that 11,666,666 new ordinary shares have been admitted to the Official List and to trading on the London Stock Exchange's Main Market.

Clive de Larrabeiti, Corporate Finance Advisor to Pineapple stated - "We are very pleased to report the successful closing and admission of the newly issued shares for trading. The Company is grateful for the continuing support of its existing and new shareholders and the Directors who subscribed for shares in the issue. The Company particularly wishes to thank its Corporate Brokers - Peterhouse Capital and Axis Capital - for their participation in and organisation of the placing. This placing significantly strengthens the Company's balance sheet and provides additional financial resources to pursue a potential RTO transaction. This, together with the recent addition of Graham Cooley as a strategic Corporate and M & A Advisor to the Company, which dramatically extends our reach in the universe of renewable energy, places us in a very good position to advance our business plans. We now look forward, despite the headwinds which currently exist in the financial markets worldwide, to an interesting and hopefully exciting year ahead."

TR-1 Notifications

The Company has also received TR-1 notifications relating to the fundraising which are reproduced below.

For further information please contact -

Pineapple Power Corporation PLC	
Claudio Morandi - Director	+44 203 039 3913
Clive de Larrabeiti Corporate Finance Advisor clive.d.l@pineapple-powercorp.com	+44 797 317 7973
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Media Relations	
David Burton Total Market Solutions davidburton.tms@gmail.com	

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer and to the FCA in Microsoft Word format if possible) ⁱ

1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached ⁱⁱ :		Pineapple Power Corporation PLC		
1b. Please indicate if the issuer is a non-UK issuer (please mark with an "X" if appropriate)				
Non-UK issuer				<input type="checkbox"/>
2. Reason for the notification (please mark the appropriate box or boxes with an "X")				
An acquisition or disposal of voting rights				<input checked="" type="checkbox"/>
An acquisition or disposal of financial instruments				<input type="checkbox"/>
An event changing the breakdown of voting rights				<input type="checkbox"/>
Other (please specify) ⁱⁱⁱ :				<input type="checkbox"/>
3. Details of person subject to the notification obligation ^{iv}				
Name		Claudio Morandi		
City and country of registered office (if applicable)				
4. Full name of shareholder(s) (if different from 3.) ^v				
Name				
City and country of registered office (if applicable)				
5. Date on which the threshold was crossed or reached ^{vi} :		22 March 2023		
6. Date on which issuer notified (DD/MM/YYYY):		22 March 2023		
7. Total positions of person(s) subject to the notification obligation				
	% of voting rights attached to shares (total of 8. A)	% of voting rights through financial instruments (total of 8.B 1 + 8.B 2)	Total of both in % (8.A + 8.B)	Total number of voting rights held in issuer (8.A + 8.B) ^{vii}
Resulting situation on the date on which threshold was crossed or reached	15.56%	0.0%	15.56%	12,966,666
Position of previous notification (if applicable)				

8. Notified details of the resulting situation on the date on which the threshold was crossed or reached ^{viii}				
A: Voting rights attached to shares				
Class/type of shares ISIN code (if possible)	Number of voting rights ^{ix}		% of voting rights	
	Direct (DTR5.1)	Indirect (DTR5.2.1)	Direct (DTR5.1)	Indirect (DTR5.2.1)
Ordinary GB00BD0SN947	12,966,666	n/a	15.56%	n/a
SUBTOTAL 8. A	12,966,666		15.56%	

B 1: Financial Instruments according to DTR5.3.1R (1) (a)				
Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Number of voting rights that may be acquired if the instrument is exercised/converted.	% of voting rights

	SUBTOTAL 8. B 1	n/a	n/a

B 2: Financial Instruments with similar economic effect according to DTR5.3.1R (1) (b)					
Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Physical or cash Settlement ^{xii}	Number of voting rights	% of voting rights
SUBTOTAL 8.B.2				n/a	n/a

9. Information in relation to the person subject to the notification obligation (please mark the applicable box with an "X")			
Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer ^{xiii}			X
Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity (please add additional rows as necessary) ^{xiv}			
Name ^{xv}	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold

10. In case of proxy voting, please identify:	
Name of the proxy holder	
The number and % of voting rights held	
The date until which the voting rights will be held	

11. Additional information ^{xvi}

Place of completion	London Stock Exchange
Date of completion	22 March 2023

TR-1: Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer and to the FCA in Microsoft Word format if possible) ⁱ
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1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached ⁱⁱ :	Pineapple Power Corporation PLC
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1b. Please indicate if the issuer is a non-UK issuer (please mark with an "X" if appropriate)				
Non-UK issuer				
2. Reason for the notification (please mark the appropriate box or boxes with an "X")				
An acquisition or disposal of voting rights				X
An acquisition or disposal of financial instruments				
An event changing the breakdown of voting rights				
Other (please specify) ⁱⁱⁱ :				
3. Details of person subject to the notification obligation ^{iv}				
Name		Claudio Morandi		
City and country of registered office (if applicable)				
4. Full name of shareholder(s) (if different from 3.) ^v				
Name				
City and country of registered office (if applicable)				
5. Date on which the threshold was crossed or reached ^{vi} :		22 March 2023		
6. Date on which issuer notified (DD/MM/YYYY):		22 March 2023		
7. Total positions of person(s) subject to the notification obligation				
	% of voting rights attached to shares (total of 8. A)	% of voting rights through financial instruments (total of 8.B 1 + 8.B 2)	Total of both in % (8.A + 8.B)	Total number of voting rights held in issuer (8.A + 8.B) ^{vii}
Resulting situation on the date on which threshold was crossed or reached	2.4%	0.0%	2.4%	2,000,000
Position of previous notification (if applicable)	15.56%	0.0%	15.56%	

8. Notified details of the resulting situation on the date on which the threshold was crossed or reached ^{viii}				
A: Voting rights attached to shares				
Class/type of shares ISIN code (if possible)	Number of voting rights ^{ix}		% of voting rights	
	Direct (DTR5.1)	Indirect (DTR5.2.1)	Direct (DTR5.1)	Indirect (DTR5.2.1)
Ordinary GB00BD0SN947	2,000,000	n/a	2.4%	n/a
SUBTOTAL 8. A	2,000,000		2.4%	

B 1: Financial Instruments according to DTR5.3.1R (1) (a)				
Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Number of voting rights that may be acquired if the instrument is exercised/converted.	% of voting rights
SUBTOTAL 8. B 1			n/a	n/a

B 2: Financial Instruments with similar economic effect according to DTR5.3.1R (1) (b)					
Type of financial instrument	Expiration date ^x	Exercise/ Conversion	Physical or cash	Number of voting rights	% of voting rights

instrument	date ^x	Period ^{xi}	Settlement ^{xii}	voting rights	
			SUBTOTAL 8.B.2	n/a	n/a

9. Information in relation to the person subject to the notification obligation (please mark the applicable box with an "X")			
Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer ^{xiii}			X
Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity (please add additional rows as necessary) ^{xiv}			
Name ^{xv}	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold

10. In case of proxy voting, please identify:	
Name of the proxy holder	
The number and % of voting rights held	
The date until which the voting rights will be held	

11. Additional information ^{xvi}

Place of completion	London Stock Exchange
Date of completion	22 March 2023

TR-1: Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer <u>and</u> to the FCA in Microsoft Word format if possible) ⁱ

1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached ⁱⁱ :	Pineapple Power Corporation PLC
1b. Please indicate if the issuer is a non-UK issuer (please mark with an "X" if appropriate)	
Non-UK issuer	
2. Reason for the notification (please mark the appropriate box or boxes with an "X")	
An acquisition or disposal of voting rights	

An acquisition or disposal of financial instruments					
An event changing the breakdown of voting rights					X
Other (please specify) ⁱⁱⁱ :					
3. Details of person subject to the notification obligation ^{iv}					
Name			Clive de Larrabeiti		
City and country of registered office (if applicable)					
4. Full name of shareholder(s) (if different from 3.) ^v					
Name					
City and country of registered office (if applicable)					
5. Date on which the threshold was crossed or reached ^{vi}:			22 March 2023		
6. Date on which issuer notified (DD/MM/YYYY):			22 March 2023		
7. Total positions of person(s) subject to the notification obligation					
	% of voting rights attached to shares (total of 8. A)	% of voting rights through financial instruments (total of 8.B 1 + 8.B 2)	Total of both in % (8.A + 8.B)	Total number of voting rights held in issuer (8.A + 8.B) ^{vii}	
Resulting situation on the date on which threshold was crossed or reached	7.92%	0.0%	7.92%	6,600,100	
Position of previous notification (if applicable)	9.21%	0.0%	9.21%		

8. Notified details of the resulting situation on the date on which the threshold was crossed or reached ^{viii}				
A: Voting rights attached to shares				
Class/type of shares ISIN code (if possible)	Number of voting rights ^{ix}		% of voting rights	
	Direct (DTR5.1)	Indirect (DTR5.2.1)	Direct (DTR5.1)	Indirect (DTR5.2.1)
Ordinary GB00BD0SN947	6,600,100	n/a	7.92%	n/a
SUBTOTAL 8. A	6,600,100		7.92%	

B 1: Financial Instruments according to DTR5.3.1R (1) (a)				
Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Number of voting rights that may be acquired if the instrument is exercised/converted.	% of voting rights
		SUBTOTAL 8. B 1	n/a	n/a

B 2: Financial Instruments with similar economic effect according to DTR5.3.1R (1) (b)					
Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Physical or cash Settlement ^{xii}	Number of voting rights	% of voting rights

SUBTOTAL 8.B.2	n/a	n/a
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9. Information in relation to the person subject to the notification obligation (please mark the applicable box with an "X")			
Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer ^{xiii}			X
Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity (please add additional rows as necessary) ^{xiv}			
Name ^{xv}	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold

10. In case of proxy voting, please identify:	
Name of the proxy holder	
The number and % of voting rights held	
The date until which the voting rights will be held	

11. Additional information ^{xvi}

Place of completion	London Stock Exchange
Date of completion	22 March 2023

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