

Applied Graphene Materials plc

("Applied Graphene Materials" or the "Company")

Completion of Disposal

Further to the Company's announcement on 15 March 2023, and pursuant to the circular dated 27 February 2023 (the "**Circular**"), the Board announces that NSIA approval was obtained on 24 March 2023 and therefore, in line with the terms of the sale and purchase agreement, all conditions have now been satisfied and the Disposal has today completed.

Shareholders are reminded that the last day of dealings in the Company's Ordinary Shares on AIM will be 30 March 2023 (notwithstanding the fact that the Ordinary Shares have been suspended from trading on AIM since 1 February 2023 pending publication of the Company's audited annual report and accounts for the year ended 31 July 2022). Cancellation of the admission of the Company's ordinary shares to trading on AIM will become effective on 31 March 2023.

Following the Cancellation and Re-registration, the Company will seek a solvent wind-up pursuant to the reasons set out in the Circular. The Company will not, as a result, be putting in place a matched bargain facility to assist Shareholders to trade Ordinary Shares following Cancellation.

In accordance with the AIM Rules for Companies (and as set out in the Circular), upon Completion of the Disposal the Company was classified as an AIM Rule 15 cash shell.

The Board anticipates that, following settlement of advisory fees in connection with the Disposal and ongoing costs associated with the business, the Company will have a minimal net cash position following receipt of proceeds and therefore, is very unlikely to be in a position to return funds to Shareholders. To the extent there are any residual amounts after the costs of the winding up are deducted, then such amounts will be distributed to Shareholders via an appointed liquidator.

Further details of the Disposal, Cancellation and Re-registration are set out in the Circular. Terms defined in the Circular apply throughout this announcement. A copy of the Circular is available on the Company's website, <https://www.appliedgraphenematerials.com/>.

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