

Enteq Technologies plc

("Enteq" or the "Company")

Appointment of new CFO

Enteq Technologies plc (AIM: NTQ.L) the energy services technology and equipment supplier, is pleased to announce the appointment of Mark Ritchie as Chief Financial Officer ("CFO"), who will commence his role on 16 June 2023, succeeding the current CFO David Steel.

Mark Ritchie is an associate member of the Chartered Institute of Management Accountants and has over 20 years' financial experience, ten years of which have been spent in Board level roles in private equity ("PE") backed businesses. He most recently held the role of Finance and Support Services Director at Richard Irvin FM Limited (construction industry, PE backed: RCAPital LLP) and prior to that he was Group Finance and IT Director of ICR Integrity Limited (oil and gas services, PE backed: Graphite Capital). He has extensive strategic financial, commercial, M&A and successful business transformation experience with a track record of international expansion and business growth.

David joined the Company in October 2012 shortly after Enteq was admitted to AIM in 2011 and has served as a director of the Company since June 2014. David will remain with the Company until the end of July 2023 to ensure an orderly handover of responsibilities.

Andrew Law, CEO of Enteq Technologies plc, commented:

"We are delighted to announce Mark's appointment as our new CFO. He has a strong track record of scaling up businesses, including those in the energy services sector. With his significant experience and dynamic approach combined with his strong commercial acumen he will be of great value as we enter a new phase of corporate development and look forward to a period of growth as we commence the exciting phase of introducing the game changing SABER technology to the drilling market."

"On behalf of the Board, our employees and shareholders I would also like to personally thank David for his hard work and dedication to the Company. David has made a significant contribution to Enteq over the past decade. We wish him well in his future endeavours."

For further information, please contact:

Enteq Technologies plc

www.enteq.com

Andrew Law, Chief Executive Officer
David Steel, Chief Financial Officer

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finnCap Ltd (NOMAD and Broker)

Ed Frisby, Fergus Sullivan (Corporate Finance)
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About SABER

SABER (Steer-At-Bit Enteq Rotary Tool) is an evolution of traditional rotary steerable systems (RSS). SABER directional drilling technology is based on intellectual property licenced from Shell and subsequent Enteq developments. SABER will widen Enteq's addressable market, accessing the large rotary steerable drilling market, where the SABER tool can offer a differentiated and cost-effective alternative to the traditional technology. SABER utilises internal hydraulic pressure differentials to create side force at the drill bit for geo-steering, rather than pushing against the borehole wall (pads and pistons) to change direction. The advantage of internalising the steering mechanism is expected increased reliability and reduced downtime. The Company is bringing SABER to commercialisation. For additional information please visit www.enteq.com/products/rotary-steerable-system-srss/

INFORMATION REQUIRED UNDER RULE 17 AND SCHEDULE 2, PARAGRAPH (G) OF THE AIM RULES FOR COMPANIES ("AIM RULES")

Full name: Mark Ritchie

Age: 43

Shareholding in the Company: None

Current directorships and/or partnerships:

Scarf

Historic directorships and/or partnerships (within the last five years):

Chemical Injection Utilities Limited

ICR (Investment 1) Limited

Scarf Enterprises (Scotland) Limited ICR (Investment 2) Limited
ICR Integrity (Group) Limited
ICR Integrity (Holdings) Limited
ICR Integrity Limited
Moss Mechanical On Site Services Limited
North East Corrosion Engineers Limited
Quickflange UK Limited
Richard Irvin FM Limited
Walker Technical Resources Limited

There is no further information to be disclosed in relation to the director appointment pursuant to Rule 17 and Schedule 2, paragraph (g) of the AIM Rules.

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