

22 June 2023

EQTEC plc
("EQTEC", the "Company" or the "Group")

Completion of Italy Market Development Centre handover

EQTEC plc (AIM: EQT), a global technology innovator powering distributed, decarbonised, new energy infrastructure through its waste-to-value solutions for hydrogen, biofuels, and energy generation, is pleased to confirm that it has, at its Italy Market Development Centre ("**MDC**"), located in Gallina, near Castiglione d'Orcia, Tuscany, Italy, completed handover protocols and transfer of plant operations to EQTEC Italia MDC srl ("**Italia MDC**"), the operating company.

This follows the Company's 14 March 2023 announcement that the Italia MDC was operational, having commenced export of electricity to the national power grid on 08 March 2023 and having produced biochar and commenced gasification in January 2023. The Italia MDC is the first of EQTEC's MDCs to be operational.

Additionally, Italia MDC is pursuing refinance of the plant asset by an Italian bank, which is expected to complete during Summer 2023.

David Palumbo, CEO of EQTEC, commented:

"We are pleased to see the operating company now fully in charge of our first MDC. The syngas quality and composition we are measuring there is exceptionally high, and we are confident that EQTEC Italia MDC srl will benefit from the high performance of both electricity and biochar this will allow. We have already made good use of the MDC for a range of site visits including with prospective clients and investors and foresee many further visits well into the future. It is very rewarding to see EQTEC technology at the heart of a successful plant operation, supporting the local community. As we move on to operate successive MDCs and other plants, we anticipate seeing EQTEC at the heart of baseload energy solutions for Agricultural, Municipal, Industrial and Utility clients across Europe and around the world."

This announcement contains inside information as defined in Article 7 of the EU Market Abuse Regulation No596/2014, as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended, and has been announced in accordance with the Company's obligations under Article 17 of that Regulation.

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About EQTEC Italia MDC srl

EQTEC Italia MDC srl ("**Italia MDC**") is a company registered in Italy for the purpose of transforming agricultural and forestry waste into electrical power and biochar in a relatively remote and heavily agrarian community. The Company currently owns 19.99% of Italia MDC, with an option to acquire further equity in future.

Italia MDC owns and operates a 1.1 MWe plant in Gallina (the "**Plant**"), a village near Castiglione d'Orcia in Tuscany's Val d'Orcia, an area considered to be the region's most scenic. It is on a site owned by Toscana Cereali Societa' Cooperativa Agricola, from whom Italia MDC is leasing. With EQTEC technology at its core, the Plant is capable of converting multiple types of biomass feedstock into electrical power and thermal energy.

Initially, the Plant is converting higher-density wood waste into electrical power for export to the national grid, for which a connection has been secured with a preferential tariff. In addition to the electricity, the Plant is producing biochar for purchase by two European wholesalers of the product. Thermal energy produced through the continuous EQTEC thermochemical conversion process is being recycled to dry the feedstock, improving the Plant's waste-to-energy conversion efficiency.

Feedstock is being delivered by multiple, local suppliers, and Italia MDC has identified additional, potential suppliers in order to maintain continuity of supply and leverage over cost and availability. Further, the Plant has been upgraded to support lower-density feedstocks such as straw or other agricultural waste. This ability to switch amongst feedstock types and suppliers adds resilience to Italia MDC's business model.

About Market Development Centres (MDCs)

MDCs are reference plants that demonstrate EQTEC technology in live, commercial environments, with application of EQTEC's versatile syngas to one of four, target solution models: Industrial; Utility; Municipal; or Agricultural. The Italia MDC is focused on the Agricultural solution model, which demonstrates the potential for smaller-scale, autonomous plants in remote areas to convert agricultural and forestry biomass into value for the local community.

The Company has accommodated a number of visits to Italia MDC by prospective investors and partners, since March, and has already scheduled a number of further such visits, including with top-tier utilities companies, infrastructure investors and a consortium of private investors with whom the Company is in discussions towards funding and sale of equity in Croatia MDC.

The Company is targeting launch of the Croatia MDC later this year in Belišće, Croatia, to demonstrate the Industrial solution model, converting industrial waste from a nearby paper mill into electrical power and biochar, returning the former to the paper mill and selling the latter on the open market.

A third MDC is being pursued in eastern France that would demonstrate the Utility solution model, helping utility companies decarbonise their plant footprints and create new energy infrastructure for new lines of business in a post-fossil fuel world. The France MDC is expected to become operational in 2024.

About EQTEC plc

As one of the world's most experienced thermochemical conversion technology and engineering companies, EQTEC delivers waste management and new energy solutions through best-in-class innovation and infrastructure engineering and value-added services to owner-operators. EQTEC is one of only a few technology providers directly addressing the challenge of replacing fossil fuels for reliable, baseload energy. EQTEC's proven, proprietary and patented technology is at the centre of clean energy projects, sourcing local waste, championing local businesses, creating local jobs and supporting the transition to localised, decentralised and resilient energy systems.

EQTEC designs, specifies and delivers clean, syngas production solutions in the USA, EU and UK, with highly efficient equipment that is modular and scalable from 1MW to 30MW. EQTEC's versatile solutions process 60 varieties of feedstock, including forestry waste, agricultural waste, industrial waste and municipal waste, all with no hazardous or toxic emissions. EQTEC's solutions produce a pure, high-quality synthesis gas ("**syngas**") that can be used for the widest range of applications, including the generation of electricity and heat, production of renewable natural gas (through methanation) or biofuels (through Fischer-Tropsch, gas-to-liquid processing) and reforming of hydrogen.

EQTEC's technology integration capabilities enable the Group to lead collaborative ecosystems of qualified partners and to build sustainable waste reduction and green energy infrastructure around the world.

The Company is quoted on the London Stock Exchange's Alternative Investment Market (AIM) (ticker: EQT) and the London Stock Exchange has awarded EQTEC the Green Economy Mark, which recognises listed companies with 50% or more of revenues from environmental/green solutions.

Further information on the Company can be found at www.eqttec.com.

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