

4 August 2023

Quadris plc
 (the "Company" and together with its subsidiaries the "Group" or "Quadris")

Issue of Share Options and Director/PDMR Dealing

Quadris, the supplier of MSAR[®] and bioMSAR[™] emulsion technology and fuels, providing innovative lower cost and lower carbon alternatives to fuel oil and biofuels, announces the grant of an aggregate of 53,555,555 options to subscribe for new ordinary shares of 1p each in the Company (the "Options") to directors and employees of the Company in accordance with the provisions of the Company's Unapproved Share Option Plan 2016 ("2016 Plan") and/or the Company's Enterprise Management Incentive Share Option Plan ("EMI Plan").

The 2016 Plan and EMI Plan are designed to enable the Company to recruit, retain and reward key employees of the Group - in doing so aligning their interests with those of the Company's shareholders and enabling the Group to preserve cash resources ahead of the commercialisation of the Company's technology.

Performance Options

Of the Options, a total of 13,500,000 performance share options (the "Performance Options") have been awarded to executives and employees of the Company, including awards to certain of the Company's directors and PDMRs in the amounts set out below.

The award of Performance Options, follows a prior share options award on 1 August 2022 which lapsed unvested on the first anniversary of their grant date due to their specific performance conditions not having been met. The Performance Options will vest as to 50% on the first anniversary of grant and the remaining 50% shall vest on the second anniversary of the date of grant.

All vestings of the Performance Options are subject to the satisfaction of specific performance conditions prior to the vesting dates. The Performance Options will be exercisable from vesting until the tenth anniversary of the date of grant.

Director/PDMR	Number of Options	Plan	Exercise price
Jason Miles	7,500,000	EMI Plan	2.5p
David Scott	1,340,000	EMI Plan	2.5p
Philip Hill	1,350,000	EMI Plan	2.5p
Total	10,190,000	-	-

Additional Options

In addition, the Company has also granted a total of a further 4,500,000 Options to Non-Executive Directors of the Company in accordance with the provisions of the 2016 Plan, in the amounts set out below (the "Additional Options").

There are no performance conditions to the vesting of the Additional Options, which will vest as to 50% on the first anniversary of grant and the remaining 50% shall vest on the second anniversary of the date of grant. The Additional Options will be exercisable from vesting until the eighth anniversary of the date of grant.

Director	Number of Options	Plan	Exercise price
Andrew Morrison	2,000,000	2016 Plan	2.5p
Laurie Mutch	1,000,000	2016 Plan	2.5p
Philip Snaith	1,000,000	2016 Plan	2.5p
Dilip Shah	500,000	2016 Plan	2.5p
Total	4,500,000	-	-

Nominal Value Options

The Company also announces the issue a total of 35,555,555 nominal value options ("NVOs") to certain of the Company's PDMRs and employees in lieu of an element of cash remuneration for the financial year ended 30 June 2023. The NVOs have been issued in accordance with and under the EMI Plan. The NVOs will vest after 12 months from the date of grant, have no performance conditions and will be exercisable from vesting until the tenth anniversary of the date of grant. The issue of NVOs include the following awards to certain of the Company's PDMRs:

PDMR	Number of NVOs	Plan	Exercise price
Jason Miles	6,666,667	EMI Plan	1.0p

David Scott	6,111,111	EMI Plan	1.0p
Philip Hill	3,333,333	EMI Plan	1.0p
Total	16,111,111	-	-

Total share options in issue

Following the grant of Options, the Company has a total of 89,319,366 options to subscribe for new ordinary shares in the Company in issue, representing approximately 5.72% of the Company's current issued ordinary share capital.

The notifications below, made in accordance with the requirements of the Market Abuse Regulation, provide further details.

Andrew Morrison, Chairman of Quadrise commented:

"The issue of performance options at a 100% premium to the recent open offer price is designed to provide an appropriate incentive to achieve performance metrics and to deliver shareholder value, whilst the issue of nominal value options further strengthens alignment with shareholders whilst preserving the Company's cash resources."

For further information, please refer to the Company's website at www.quadrise.com or contact:

Quadrise Plc

Andrew Morrison, Chairman +44 (0)20 7031 7321
Jason Miles, Chief Executive Officer

Nominated Adviser

Cenkos Securities plc
Ben Jaynes +44 (0)20 7397 8900
Katy Birkin

Joint Broker

Shore Capital Stockbrokers Limited
Toby Gibbs +44 (0)20 7408 4090
Fiona Conroy

VSA Capital Limited

Andrew Raca (Corporate Finance) +44 (0)20 3005 5000
Andrew Monk (Corporate broking)

Public & Investor Relations

Vigo Consulting
Patrick D'Ancona +44 (0)20 7390 0230
Charlie Neish

The following notifications are intended to satisfy the Company's obligations under Article 19(3) of the Market Abuse Regulation.

1	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name	<ol style="list-style-type: none"> 1. Jason Miles 2. Jason Miles 3. David Scott 4. David Scott 5.. Philip Hill 6. Philip Hill 7. Andrew Morrison 8. Laurie Mutch 9. Philip Snaith 10. Dilip Shah
2	Reason for notification	
a)	Position/Status	<ol style="list-style-type: none"> 1. Chief Executive Officer 2. Chief Executive Officer 3. Chief Financial Officer 4. Chief Financial Officer 5. Chief Operating Officer 6. Chief Operating Officer 7. Non-Executive Chairman 8. Non-Executive Director 9. Non-Executive Director 10. Non-Executive Director
	Initial notification/amendment	Initial notifications
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	

a)	Name	Quadrise plc		
b)	LEI	213800HN2ETG5476U328		
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted			
a)	Description of the financial instrument, type of instrument and identification code	Ordinary shares of 1 pence each ISIN: GB00B11DDB67		
b)	Nature of transaction	Awards of options to subscribe for new ordinary shares under the Quadrise Unapproved Share Option Plan 2016 and/or the Quadrise Enterprise Management Incentive Share Option Plan.		
c)	Price(s) and volume(s)	Price(s)	Volume(s)	
		1. Nil 2. Nil 3. Nil 4. Nil 5. Nil 6. Nil 7. Nil 8. Nil 9. Nil 10. Nil	1. 7,500,000 2. 6,666,667 3. 1,340,000 4. 6,111,111 5. 1,350,000 6. 3,333,333 7. 2,000,000 8. 1,000,000 9. 1,000,000 10. 500,000	
d)	Aggregated information	n/a		
e)	Date of transaction	[3] August 2023		
f)	Place of transaction	Outside of a trading venue		

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact ms@seg.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

DSHPJMLTMTIMBRJ