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17 August 2023

**Hydrogen Utopia International PLC**  
(the "Company" or "HUI")

### **Adverse Media Content**

HUI has become aware of adverse media content that has been published about the Company including, allegations that the Company urgently needs a fundraise to avoid its cash reserves running low.

HUI takes such adverse media content allegations seriously.

The Board is satisfied that the Company has enough cash reserves for at least the next 12 months.

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### **About Hydrogen Utopia International PLC**

HUI aims to become one of the leading new European companies specialising in turning non-recyclable mixed waste plastic into hydrogen and other carbon-free fuels, new materials or distributed renewable heat.

A HUI facility uses non-recyclable mixed waste plastic as feedstock and turns it into syngas from which new products and energy can be produced. HUI anticipates that its revenues will be derived from a variety of sources, dependent upon location and configuration of the HUI facilities, including the sale of syngas, hydrogen and other gases, electricity and heat sales, and the payment to it of fees for a given quantity of non-recyclable mixed waste plastic received at a HUI facility.

HUI will target areas where there is significant private sector interest or potential, financial backing is accessible and/or where substantial EU and/or government funded sources of grants and loans are or may be available. The global increase in fossil fuel-based energy prices reinforces the need for alternative, price competitive energy sources, which HUI's business model can provide.

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