

For immediate release

7 December 2023

LifeSafe Holdings plc

("LifeSafe", the "Group" or the "Company")

Launch of innovative new fluid proven to prevent thermal runaway fires in high voltage battery packs and signing of two significant industrial partnerships

Pre-Trauma Fluid Launch

LifeSafe (AIM:LIFS), a fire safety technology business with innovative fire extinguishing fluids and fire safety products, announces the launch of its new Pre-Trauma Fluid ("PTF"), a unique, non-conductive coolant fluid designed specifically to prevent thermal runaway in battery packs which can be caused by overheating, overcharging or damage.

The PTF is an innovative, patent pending solution that prevents the threat of thermal runaway by significantly reducing the transfer of heat within a battery pack. The PTF is non-toxic, non-hazardous and importantly non-corrosive, a significant leap forward in the efforts to better control battery fires in a safe and more sustainable way.

This fire prevention fluid has been in development for 12 months in conjunction with several interested parties, including the partners announced today. The fluid, which has been engineered to prevent a fire event in a battery pack, can either be built into a battery unit or delivered by a fixed suppression system.

According to Precedence Research published in 2022, the global lithium-ion battery market size was valued at \$70 billion in 2022 and is expected to surpass \$380 billion by 2032¹. The market opportunity therefore for the LifeSafe pre trauma fluids and thermal runaway fluids is both significant and growing.

Industrial Partnerships - Xerotech and Reacton

LifeSafe is also pleased to announce, what the Board believes to be, a transformative development partnership and collaboration agreement, signed yesterday, with Xerotech Limited, one of the fastest growing battery manufacturers in Europe. Xerotech specialises in the manufacture of high performance, high voltage batteries and battery packs across multiple sectors including, but not limited to, heavy machinery, defence, rail and energy. The partnership agreement will support the development and application methods for the deployment of LifeSafe's PTF and Thermal Runaway Fluid ("TRF") to tackle battery overheating and support the cooling systems.

Furthermore, LifeSafe also signed yesterday a partnership agreement with global fire suppression manufacturer Reacton Fire Suppression Limited, which specialises in the manufacture of automatic fire suppression systems for an extensive range of assets and industries. Following extensive testing and development, the partnership will enable Reacton to sell the innovative PTF and TRF as part of its global fire safety solutions.

Dominic Berger, Chairman of LifeSafe, commented: "We are proud to announce our new PTF fluid and two exciting industrial contracts that also see the beginning of new revenue streams for the business.

Our partnership with Xerotech will take our new, unique and innovative fluids into a wide range of industrial sectors with an industry leader and innovator. This partnership unites highly effective fluids and battery engineering experts in supporting the growing demand of lithium-ion batteries across multiple sectors.

"We are equally very pleased to announce a partnership with Reacton following their first purchase order of our pioneering Pre-Trauma Fluid taking our products into new markets and industries with a global industry leader.

"In combination with the recently announced distribution relationship with Wormald in Australia these new partnerships open a new significant chapter in the international growth of LifeSafe as we look forward to 2024."

Tony McDonald, Head of Engineering at Xerotech, commented "We are incredibly pleased to have signed this partnership agreement with LifeSafe which provides the opportunity for us to use their unique fluids within large scale battery systems and vehicle applications worldwide."

Ed Chivers, Global Certification Director at Reacton, commented: "We are delighted to have entered into a partnership agreement with LifeSafe following extensive testing and development and look forward to selling their innovative Pre-Trauma and Thermal Runaway Fluids as an integral part of our fire safety systems worldwide."

1 <https://www.precedenceresearch.com/lithium-ion-battery-market#:~:text=The%20global%20lithium%2Dion%20battery,USD%2052.65%20billion%20by%202024>

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Notes to Editors

LifeSafe is a fire safety technology business that develops eco-friendly, novel and innovative fire extinguishing fluids and life-saving fire safety products. LifeSafe has developed a market disrupting range of eco-friendly fire safety protection products; a new patent-pending Thermal Runaway Fluid to combat lithium battery fires by permanently extinguishing and preventing re-ignition, and the StaySafe All-in-1, a handheld eco-friendly and fully recyclable extinguisher which is verified to extinguish ten different types of fire and is the number one selling fire extinguisher on Amazon UK. LifeSafe is successfully creating new markets for the Group in fire safety through its innovative technologies, products, digital marketing and multi-channel sales; and is continuing to develop new fluid derivations for applications in various industrial market sectors.

LifeSafe was admitted to trading on AIM in July 2022 with the ticker LIFS.

For further information please visit: <https://www.lifesafeholdingsplc.com>.

LinkedIn: <https://www.linkedin.com/company/lifesafe-technologies>

Twitter: <https://twitter.com/LifesafeT>

About Xerotech

Xerotech is an award-winning battery technology company solving one of our generation's most significant challenges, industrial electrification. Driven by a shared vision of a fully electric future, Xerotech's talented team is making an impact on a global scale providing the first truly credible path to zero emissions and enables the electrification of machines that were previously too low-volume to be economically electrified. Our Hibernium® battery pack platform adapts to the bespoke needs of your vehicle or application. With Hibernium®, you can choose your desired or preferred energy content, operating voltage range, physical dimensions, and even battery cell chemistry. There are no design or engineering costs, even for one-off prototyping projects making this solution one of the only viable options for low-volume, high-diversity projects. The electrification of heavy-duty machinery is now available to every OEM and Integrator.

Please visit www.xerotech.com for further information.

About Reacton

Reacton Fire Suppression provides reliable, state-of-the-art fire suppression systems, specially designed to tackle vehicle fire emergencies swiftly and effectively, in order to help optimise car passenger safety. Our fire suppression systems for passenger cars are designed to detect fires and suppress them before they escalate. When a fire is detected, the system activates and releases suppression agents, effectively extinguishing the flames before they cause any serious damage. Our range of fire suppression systems have been approved and certified for their high performance and exceptional quality by third-party accrediting bodies.

Please visit www.reactonfire.com for further information.

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