

6 February 2024

Hydrogen Utopia International PLC

(the "Company" or "HUI")

North Macedonia land purchase for a waste plastic to hydrogen facility

Hydrogen Utopia International PLC, a company specialising in the conversion of non-recyclable mixed waste plastic into hydrogen and other carbon-free fuels, new materials, or distributed renewable heat, is delighted to announce that a wholly owned subsidiary of King Fild DOO ("King Fild") namely, King Fild LLC Ohrid ("King Fild LLC") has reached an agreement for the acquisition of 13,567 square meters of land adjacent to King Fild's medical cannabis facilities.

As announced on 2 January 2024, HUI exercised its option to acquire 49% of Ohrid Organics Ltd ("Ohrid Organics"). Ohrid Organics owns 95% of King Fild which in turn owns 100% of King Fild LLC.

The total cost for the land is EUR 324,816.00. A down payment has been made and the remainder of the purchase price will be paid in instalments over the next 3 years. It is expected that an area exceeding 10,000 square meters will be used to roll out a HUI waste plastic to hydrogen facility subject to obtaining among others, necessary authorisations and permits and financing through grants, loans or, following the intended acquisition by HUI of 49% of Ohrid Organics, dividends from Ohrid Organics. Approximately 1,000 square meters of the land is to be used to expand King Fild's current medical cannabis facilities.

North Macedonia is a very fast-growing country. It has the ambition to become an EU member state and this requires North Macedonia to take active steps towards the EU's net zero goals. The government in North Macedonia has recently approved projects for the establishment of a 800 MW gas/hydrogen-fired power plant in Negotino and a 250-300 MW gas/hydrogen-fired power plant in Bitola. North Macedonia aims to transition existing coal- and fuel oil-fired power units into hydrogen-ready gas-fired power units and phase out coal by 2030.

Aleksandra Binkowska, CEO of HUI, commented:

"We are actively searching for a government that is supportive of waste plastic to hydrogen facilities. The rapid development of the King Fild medical cannabis facilities prove that North Macedonia embraces progressive, novel projects and further, that projects can be completed relatively fast. Following the anticipated acquisition of 49% of Ohrid Organics, it is expected that the cashflows from Ohrid Organics will substantially contribute to rolling out a waste plastic to hydrogen facility, likely in North Macedonia, and prove that the concept works."

For further information, please contact:

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About Hydrogen Utopia International PLC

HUI aims to become one of the leading new European companies specialising in converting 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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