

19 February 2024

Powerhouse Energy Group plc
("Powerhouse", "PHE" or the "Company")

Corporate Activity Update

Powerhouse Energy Group plc (AIM: PHE) is a company pioneering integrated technology that converts non-recyclable waste into low carbon energy, is pleased to provide the following update on its activities.

The Technology Centre, Bridgend:

Excellent progress has continued to be made on the Company's Technology Centre and now head office, located in Bridgend, Wales, with all general building work completed and both the PHE and Engsolve teams now located in the centre.

However, as reported last year, one of the Company's suppliers, Mitchel Dryers, entered liquidation, before they delivered any equipment and PHE continue to pursue the equipment via the liquidator. However, due to undefined timescales to date from the Liquidator; PHE has now placed orders for an alternative kiln, a new gas clean-up system and the required balance of plant which allows the Engsolve team to complete the works on PHE's behalf. PHE is now targeting early Q4 2024 for the installation of the equipment at the Company's technology centre, but will continue to work on reducing this timeline.

The Company also shortly expects to move the test kiln from Cheshire into this building.

European Patent Claim:

Further to the Company's 6 February 2024 RNS, PHE continues to defend the patent claim brought against the Company by Onunda Ltd. The Company can confirm that it is continuing to pursue commercial projects, whilst this matter is worked through by its legal counsel. The Board remains confident in its position and that a satisfactory outcome will be achieved, without delaying commercial progress.

PHE has developed and continues to develop an additional significant and valuable body of intellectual property; the exploitation of which PHE continues to discuss with its commercial partners with a view of bringing PHE's innovative technical solutions to the market.

Engsolve Ltd

During last year, PHE acquired the entire shareholding of Engsolve, which enabled the Company to secure the proprietary knowledge of the DMG technology that was held within Engsolve, and which had been gained over the past six years by the team. In addition to this, the acquisition provided a ready-made engineering capacity that allowed PHE to diversify its revenue structure through gaining access to more stages in the project lifecycle i.e., Feasibility studies, FEED and Owners / Developers Engineer, and Engsolve longstanding client base.

The strategy is now to grow Engsolve independently, whilst still providing the required support to PHE.

Paul Emmitt, Chief Executive Officer, commented:

"2023 was a transitional year for Powerhouse where we dealt with several issues that were out of PHE's control, whilst seeing us get our house in order and setting the foundations from which to build and grow the Company going forward. There were a number of changes implemented both to the team, included my own appointment, and the way that PHE will continue to develop its business.

"We have a number of exciting projects which we are looking to develop and have bought Engsolve into the fold which will diversify our revenues and give us access to a number of new potential partners. Corporately, we have a newly structured and

focussed Board with a strategy to drive forward the Company's growth to ensure that as a priority we deliver value to our shareholders.

"We as a Board are extremely optimistic for 2024, and fully committed to ensuring it is as successful a year as is possible."

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About Powerhouse Energy Group plc

Powerhouse Energy has developed a process technology which can utilise waste plastic, end-of-life-tyres, and other waste streams to convert them efficiently and economically into syngas from which valuable products such as chemical precursors, hydrogen, electricity, heat and other industrial products may be derived.

Powerhouse Energy's process produces low levels of safe residues and requires a small operating footprint, making it suitable for deployment at enterprise and community level.

Powerhouse Energy Group also incorporates Engsolve Ltd, who offer Engineering Services across all sectors with speciality services in the development of new technologies and clean energy.

Powerhouse Energy is quoted on the London Stock Exchange's AIM Market under the ticker: PHE and is incorporated in England and Wales.

For more information see www.phegroup.com

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