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Oracle Power PLC
("Oracle" or the "Company")

ESIA Report Completed re: Renewable Power Production Facility

Oracle Power PLC (AIM: ORCP), an international project developer, together with its joint venture company, Oracle Energy Limited ("Oracle Energy"), a developer of green energy projects, is pleased to announce the successful completion of the Environmental & Social Impact Assessment (ESIA) for its proposed 1.3 GW renewable power plant located in Jhimpir, Sindh Province, Pakistan. The ESIA was conducted by SGS Pakistan, a leading inspection, verification, testing and certification company.

The ESIA covered a comprehensive analysis of the impacts of the development of a proposed 1.3GW renewable power facility, including an 800MW solar project, a 500MW wind project and a 450MWh battery energy storage system. The study adhered to environmental regulations outlined by the Sindh Environmental Protection Agency (SEPA) and international guidelines provided by international lenders, such as the International Finance Corporation and the Asian Development Bank.

The methodology employed for the ESIA involved the rigorous collection of baseline primary and secondary data, comprehensive wildlife surveys conducted on the project site, a review of relevant national environmental legislations and international guidelines and key public consultations and extensive engagement with local key stakeholders. The ESIA report concluded that the proposed hybrid renewable power facility will not have any significant adverse environmental and social impact. The project's site does not fall within any sensitive or protected area and the land is covered with shrubs. Hence, there is no need for the removal of any significant vegetation for the construction of the planned project. Furthermore, no threatened or near threatened wildlife species were recorded in the project area. It was also noted that a significant improvement in economic activities in the surrounding areas, due to the generation of direct and indirect employment opportunities by the project, can be expected.

In addition, careful implementation of the envisaged Environmental Management Plan (EMP) should ensure that all environmental impacts are managed and minimised, and that the developer meets all statutory requirements.

Oracle Energy will now proceed to submit the ESIA report to the Sindh Environmental Protection Agency (SEPA) and the Pakistan Environmental Protection Agency for their review and approval. A no-objection certificate (NOC) from SEPA would serve to provide the required endorsement, which is crucial for prospective lenders and investors. The Company looks forward to progressing the financial arrangements for the planned construction of the project, in alignment with regulatory requirements and stakeholder expectations. A further announcement(s) will be made in due course.

Naheed Memon, CEO of Oracle, commented:

"The successful completion of the ESIA for the proposed renewable power production facility represents a significant milestone in the development of this project. Following the thorough assessments of potential environmental and social impacts and the report's findings that the proposed hybrid power project will not lead to significant adverse environmental and social impacts, we have confidence in the project's ability to mitigate any adverse effects and deliver clean, renewable energy to the region. The completion of this latest study underscores our swift progress towards securing appropriate financing arrangements in preparation for future construction."

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