

19 April 2024

EQTEC plc
("EQTEC", the "Company" or the "Group")

Update on Verde Corporation Subscription

Further to its announcement of 2 April 2024, EQTEC plc (AIM: EQT), a global technology innovator powering distributed, decarbonised, new energy infrastructure through its waste-to-value solutions for hydrogen, biofuels, and energy generation, notifies that the Company and Verde Corporation have agreed an amendment to the Subscription Letter to allow for the proceeds of the Subscription to be received by the Company on or prior to 16 May 2024.

The agreement for conversion of debt into equity by significant shareholders Pitcole Limited and Altair Group Investment Limited, along with the undertaking by YA-RF Lenders not to convert the remaining £600,000 syndicated facility, until after 30 June 2024, remains in place as previously announced.

While the Company has remained in contact with Verde throughout this process, the Directors remind shareholders that until the Subscription funds have been received by the Company, Admission will not take place and the Subscription will not complete. A further update announcement will be made in due course, including confirmation of the admission date of the First Tranche Shares and the Conversion Shares.

The Company's £3.00 million syndicated funding facility, announced on 20 November 2023, remains in place, with a current drawn amount of £950,000 with £2.05 million left undrawn.

This announcement contains inside information as defined in Article 7 of the EU Market Abuse Regulation No 596/2014, as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended, and has been announced in accordance with the Company's obligations under Article 17 of that Regulation.

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About EQTEC

As one of the world's most experienced thermochemical conversion technology and engineering companies, EQTEC delivers waste management and new energy solutions through best-in-class innovation and infrastructure engineering and value-added services to owner-operators. EQTEC is one of only a few technology providers directly addressing the challenge of replacing fossil fuels for reliable, baseload energy. EQTEC's proven, proprietary and patented technology is at the centre of clean energy projects, sourcing local waste, championing local businesses, creating local jobs and supporting the transition to localised, decentralised and resilient energy systems.

SYSTEMS.

EQTEC designs, specifies and delivers clean, syngas production solutions in the USA, EU and UK, with highly efficient equipment that is modular and scalable from 1MW to 30MW. EQTEC's versatile solutions process 60 varieties of feedstock, including forestry waste, agricultural waste, industrial waste and municipal waste, all with no hazardous or toxic emissions. EQTEC's solutions produce a pure, high-quality synthesis gas ("**syngas**") that can be used for the widest range of applications, including the generation of electricity and heat, production of renewable natural gas (through methanation) or biofuels (through Fischer-Tropsch, gas-to-liquid processing) and reforming of hydrogen.

EQTEC's technology integration capabilities enable the Group to lead collaborative ecosystems of qualified partners and to build sustainable waste reduction and green energy infrastructure around the world.

The Company is quoted on the London Stock Exchange's Alternative Investment Market (AIM) (ticker: EQT) and the London Stock Exchange has awarded EQTEC the Green Economy Mark, which recognises listed companies with 50% or more of revenues from environmental/green solutions.

Further information on the Company can be found at www.eqtec.com.

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