

25 April 2024

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

ESIA Study Report Submitted for Proposed 1.3 GW Renewable Power Plant in Pakistan

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 that the Environmental and Social Impact Assessment ("ESIA") study report (the "Report") for the proposed 1.3 GW renewable power plant in Jhimpir, Sindh Province, Pakistan (the "Power Plant"), has been submitted to the Sindh Environmental Protection Agency ("SEPA") for review, with a No-Objection Certificate ("NOC") expected to be granted thereafter as a prerequisite for commencing on-ground construction activities.

The Report, prepared by SGS Pakistan (Pvt.) Ltd in compliance with Section 17 of the Sindh Environmental Protection Act 2014 (the "Act"), outlines the environmental implications of the proposed Power Plant and delineates the mitigation measures to address potential impacts. Encompassing a comprehensive analysis of the Power Plant's environmental footprint, including assessments of, *inter alia*, air quality, noise levels, biodiversity, and socio-economic aspects, the Report, as announced on 17 April 2024, concludes that the impacts of the proposed Power Plant are not significant or adverse and the site does not lie in a sensitive area.

According to Section 17 of the Act, any construction or development endeavor within the Sindh Province necessitates SEPA's NOC, which is contingent upon a satisfactory review of the submitted Report. SEPA's approval signifies the fulfillment of requisite environmental standards and the adoption of precautionary measures to safeguard against adverse environmental effects during and after project implementation. The Company expects SEPA's review to be approximately a two-three-month process and will provide an update in this regard in due course.

Naheed Memon, CEO of Oracle, commented *"The submission of the report to SEPA is another important step forward in the development of this project, as on the expected receipt of the NOC we will then be able to satisfy further conditions of financiers. We await SEPA's review which is expected in 2-3 months, as we continue our efforts to deliver a successful clean energy project."*

-ENDS-

For further information on Oracle Power PLC, visit the Company's website at www.oraclepower.co.uk or contact:

Oracle Power PLC

Naheed Memon - CEO

+44 (0) 203 580 4314

Strand Hanson Limited (Nominated Adviser & Joint Broker)

Rory Murphy, Matthew Chandler, Rob Patrick

+44 (0) 20 7409 3494

Global Investment Strategy UK Limited (Joint Broker)

Samantha Esquant

+44 (0) 20 7048 9432

St Brides Partners Limited (Financial PR)

Susie Geliher / Isabel de Salis

+44 (0) 20 7236 1177

About SEPA

Established in 1989, through an act of government, the Sindh Environmental Protection Agency (SEPA) safeguards environmental quality within Sindh province, Pakistan. SEPA enforces environmental regulations, actively tackles pollution, and promotes sustainable practices. They monitor air and water quality, issue environmental permits, and educate the public. Working in coordination with the national Pakistan Environmental Protection Agency (PEPA), SEPA

strives for a cleaner, healthier Sindh for all residents.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact ms@seg.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

MSCZZLFLZZLZBBV