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18 June 2024

Hydrogen Utopia International PLC

(the "Company" or "HUI")

JTF Grant Award

Hydrogen Utopia International PLC, a company specialising in turning non-recyclable mixed waste plastic into hydrogen and other carbon-free fuels, new materials or distributed renewable heat, is pleased to announce that its wholly owned subsidiary, Alister Future Technologies (AFT) Ltd is anticipated being awarded a grant of up to EUR 300,000 under the EU Just Transition Fund EU Community and Enterprise Grants Scheme ("Grant"), which is co-funded by the Government of Ireland and the European Union. The purpose of the Grant is to fund the pilot phase of a waste plastic to hydrogen facility ("HUI Facility"). The pilot HUI Facility will operate on a smaller scale to enable the technology to be tested and demonstrated; a pre-requisite for the development of a full scale HUI Facility at Longford, County Longford in the Republic of Ireland. The Grant is subject to certain conditions to be met by certain deadlines.

The EU Just Transition Fund (EU JTF) is a €169 million investment programme, co-funded by the European Union and the Government of Ireland. It supports communities across Europe who have been the most negatively affected by the transition to climate neutrality by addressing employment, economic, social and environmental issues to ensure the transition is fair and just, and nobody is left behind. Aligning with the National Climate Action Plan in Ireland, the EU JTF is focused on the wider Midlands region which has been impacted by the move away from peat production and electricity generation from peat.

Aleksandra Binkowska, CEO of HUI, commented: "I am delighted to see the European Union recognise the potential of our waste plastic to hydrogen technology. Years of hard work are paying off, and my vision of the European Union backing the development of our technology is one step closer to reality - their support for our project is a significant milestone."

For more information about the Company, please refer to our website: www.hydrogenutopia.eu

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About Hydrogen Utopia International PLC

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