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ATOME PLC
("ATOME", "the Company", or "the Group")

Moody's upgrades Paraguay to investment grade

Specific reference to positive impact of green fertiliser

ATOME (AIM: ATOM), the leading developer of international green fertiliser projects, is pleased to note that Moody's Rating, the international rating agency, has updated Paraguay to investment grade. Moody's specifically highlighted green fertiliser as a positive material contributor to the future economy.

Moody's upgrade

ATOME notes that, on 26 July 2024, Moody's, the internationally recognised rating agency, significantly upgraded the Government of Paraguay's long-term issuer and senior unsecured bond ratings to investment grade Baa3 from Ba1, moving it to be on a par with India.

Moody's stated that the upgrade reflected a combination of factors contributing to robust and sustained economic growth, which it expects to continue. Moody's noted a track record of institutional reforms that has improved its assessment of international and governance strength. The Paraguayan economy grew by 4.7% in 2023.

Of particular relevance to the Company, Moody's emphasised the upside potential for growth, including that arising from domestic green fertiliser production. ATOME takes this as a supportive reference to the Company and its flagship projects for Paraguay. The Company's flagship 145MW Villeta Project in Paraguay is expected to be one of the largest renewable fertiliser production facilities in the Western Hemisphere from start of production in 2027.

James Spalding, President of ATOME Paraguay, commented:

"This most welcome and deserved upgrade to Paraguay's international financial standing further vindicates ATOME's strategic decision to select the country as home to its first flagship projects.

"The fact that Moody's specifically mentioned green fertiliser production as a driver of Paraguay's future financial growth underlines the importance of our projects to the country.

"We are proud to be a part of the strong and vibrant economy of Paraguay and look forward to finalising the financing and declaring FID for our first 145MW flagship project in Villeta and commencing construction there by the end of this year".

For more information, please visit <https://www.atomeplc.com> or contact:

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About ATOME

ATOME PLC is an AIM listed company targeting green fertiliser production with 445-megawatt of projects in Paraguay and a further pipeline of potential projects in Central America.

The first project is at Villeta in Paraguay. It benefits from a 145MW renewable power purchase agreement and 30 hectares of land in a tax free zone. Front End Engineering Design studies have been completed and Heads of Terms signed with Yara, the leading international fertiliser company for offtake of all of Villeta's production. The Company is now negotiating the project finance with a view to closing that and declaring FID before end 2024. There is a further 300MW of renewable power reserved for ATOME in Paraguay.

In Costa Rica, The National Ammonia Corporation S.A. was formed in 2022 with local partner Cavendish S.A. based in Costa Rica to develop green fertiliser projects for the region. As well as straddling the Pacific and Atlantic Oceans, Costa Rica is a democratic Central American country. In agriculture, Costa Rica is the second largest supplier of pineapples in the world and is in the top ten banana growers.

All power for ATOME is from 100% renewable sources and all chosen sites are located close to the power and water sources and export facilities to serve significant domestic and then international demand.

The Company has a green-focused Board which is supported by major shareholders including Peter Levine, Schroders, a leading fund manager, and Baker Hughes, a global technology company operating in the energy and industry sectors.

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