2 August 2024

**ITM Power PLC**

**FY24 guidance update - improved EBITDA position**

Our trading update announced on 6 June 2024 stated that we expected the EBITDA loss for the 12 months ended 30 April 2024 to be between £39.0m and £44.0m, improving on the previous guidance of £45.0m to £50.0m.

The EBITDA guidance included a provision relating to disputes on legacy projects. We have now concluded these matters and can release the provision for FY24. Accordingly, with the audit nearing completion, we expect the EBITDA loss for the year to improve to between £30.0m and £32.0m.

Our preliminary results are due to be released on 15 August 2024. Details of the presentation for analysts and investors by Dennis Schulz, CEO, Simon Bourne, CTO, and Andy Allen, CFO, which will be held on that date at 9:00 a.m. BST, will follow.

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**About ITM Power PLC:**
ITM Power was founded in 2000 and ITM Power PLC was admitted to the AIM market of the London Stock Exchange in 2004. Headquartered in Sheffield, England, ITM Power designs and manufactures electrolysers based on proton exchange membrane (PEM) technology to produce green hydrogen, the only net zero energy gas, using renewable electricity and water.

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