

2 August 2024

**Quadrise plc**  
 (the "Company" and together with its subsidiaries the "Group" or "Quadrise")

### Issue of Share Options and Director/PDMR Dealing

Quadrise, the supplier of MSAR<sup>®</sup> and bioMSAR<sup>™</sup> emulsion technology and fuels, providing innovative lower cost and lower carbon alternatives to fuel oil and biofuels, announces the grant of an aggregate of 24,075,804 options to subscribe for new ordinary shares of 1p each in the Company (the "Options") to directors and employees of the Company in accordance with the provisions of the Company's Unapproved Share Option Plan 2016 ("2016 Plan") and/or the Company's Enterprise Management Incentive Share Option Plan ("EMI Plan").

The 2016 Plan and EMI Plan are designed to enable the Company to recruit, retain and reward key employees of the Group - in doing so aligning their interests with those of the Company's shareholders and enabling the Group to preserve cash resources ahead of the commercialisation of the Company's technology.

#### Performance Options

Of the Options, a total of 13,880,000 performance share options (the "Performance Options") have been awarded to executives and employees of the Company, including awards to certain of the Company's directors and PDMRs in the amounts set out below.

The award of Performance Options follows the 3 August 2023 award of 13,500,000 share options which will lapse unvested on the first anniversary of their grant date due to their specific performance conditions not having been met. The Performance Options will vest as to 50% on the first anniversary of grant and the remaining 50% shall vest on the second anniversary of the date of grant, subject to the satisfaction of specific performance conditions prior to the vesting dates. The Performance Options issued under the EMI plan will be exercisable from vesting until the tenth anniversary of the date of grant, and those issued under the 2016 Plan will be exercisable from vesting until the eighth anniversary of the date of grant.

| Recipient    | Number of Options | Plan      | Exercise price |
|--------------|-------------------|-----------|----------------|
| Jason Miles  | 6,919,392         | EMI Plan  | 2.5p           |
| Jason Miles  | 580,608           | 2016 Plan | 2.5p           |
| David Scott  | 1,400,000         | EMI Plan  | 2.5p           |
| Philip Hill  | 1,400,000         | EMI Plan  | 2.5p           |
| Non-PDMRs    | 3,580,000         | EMI Plan  | 2.5p           |
| <b>Total</b> | <b>13,880,000</b> | -         | -              |

#### Additional Options

In addition, the Company has also granted a total of a further 6,000,000 Options to Non-Executive Directors of the Company in accordance with the provisions of the 2016 Plan, in the amounts set out below (the "Additional Options").

There are no performance conditions to the vesting of the Additional Options, which will vest as to 50% on the first anniversary of grant and the remaining 50% shall vest on the second anniversary of the date of grant. The Additional Options will be exercisable from vesting until the eighth anniversary of the date of grant.

| Director         | Number of Options | Plan      | Exercise price |
|------------------|-------------------|-----------|----------------|
| Andrew Morrison  | 3,000,000         | 2016 Plan | 2.5p           |
| Laurie Mutch     | 1,500,000         | 2016 Plan | 2.5p           |
| Vicky Boiten-Lee | 1,500,000         | 2016 Plan | 2.5p           |
| <b>Total</b>     | <b>6,000,000</b>  | -         | -              |

#### Nominal Value Options

The Company also announces the issue a total of 4,195,804 nominal value options ("NVOs") to certain of the Company's PDMRs and employees in lieu of an element of cash remuneration for the financial year ended 30 June 2024. The NVOs have been issued in accordance with and under the EMI Plan. The NVOs will vest after 12 months from the date of grant, have no performance conditions and will be exercisable from vesting until the tenth anniversary of the date of grant. The issue of NVOs include the following awards to certain of the Company's PDMRs:

| Recipient   | Number of NVOs | Plan     | Exercise price |
|-------------|----------------|----------|----------------|
| David Scott | 1,048,951      | EMI Plan | 1.0p           |

|              |                  |          |      |
|--------------|------------------|----------|------|
| Philip Hill  | 839,161          | EMI Plan | 1.0p |
| Non-PDMRs    | 2,307,692        | EMI Plan | 1.0p |
| <b>Total</b> | <b>4,195,804</b> | -        | -    |

#### Total share options in issue

Following the grant of Options, the Company has a total of 93,784,059 options to subscribe for new ordinary shares in the Company in issue, representing approximately 5.31% of the Company's current issued ordinary share capital.

The notifications below, made in accordance with the requirements of the Market Abuse Regulation, provide further details.

#### Andrew Morrison, Chairman of Quadrise commented:

"The issue of performance options at a premium to the recent open offer price is designed to provide an appropriate incentive to achieve performance metrics and to deliver shareholder value, whilst the issue of nominal value options further strengthens alignment with shareholders whilst preserving the Company's cash resources."

For additional information, please contact:

#### Quadrise Plc

+44 (0)20 7031 7321

Andy Morrison, Chairman  
Jason Miles, Chief Executive Officer

#### Nominated Adviser

#### Cavendish Capital Markets Limited

+44 (0)20 7220 0500

Ben Jeynes  
Katy Birkin  
George Lawson

#### Joint Brokers

#### Shore Capital Stockbrokers Limited

+44 (0)20 7408 4090

Toby Gibbs, Rachel Goldstein (Corporate Advisory)  
Fiona Conroy (Corporate Broking)

#### VSA Capital Limited

+44 (0)20 3005 5000

Andrew Raca (Corporate Finance)  
Andrew Monk (Corporate Broking)

#### Public & Investor Relations

#### Cutbill Jacoby

Andy Cutbill  
Georgie Cutbill

+44 (0)7841 576000

+44 (0)7850 195353

The following notifications are intended to satisfy the Company's obligations under Article 19(3) of the Market Abuse Regulation.

|    |  |   |
|----|--|---|
| 1  | <b>Details of the person discharging managerial responsibilities/person closely associated</b>   |   |
| a) | Name   | <ol style="list-style-type: none"> <li>1. Jason Miles</li> <li>2. David Scott</li> <li>3. David Scott</li> <li>4. Philip Hill</li> <li>5. Philip Hill</li> <li>6. Andrew Morrison</li> <li>7. Laurie Mutch</li> <li>8. Vicky Boiten-Lee</li> </ol>  |
| 2  | <b>Reason for notification</b>   |   |
| a) | Position/Status  | <ol style="list-style-type: none"> <li>1. Chief Executive Officer</li> <li>2. Chief Financial Officer</li> <li>3. Chief Financial Officer</li> <li>4. Chief Operating Officer</li> <li>5. Chief Operating Officer</li> <li>6. Non-Executive Chairman</li> <li>7. Non-Executive Director</li> <li>8. Non-Executive Director</li> </ol> |
|    | Initial notification/amendment   | Initial notifications   |
| 3  | <b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>   |   |
| a) | Name   | Quadrise plc  |
| b) | LEI  | 213800HN2ETG5476U328  |
| 4  | <b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b> |   |

|    |   |  |  |  |
|----|---|--|--|--|
| a) | Description of the financial instrument, type of instrument and identification code | Ordinary shares of 1 pence each<br>ISIN: GB00B11DDB67  |  |  |
| b) | Nature of transaction   | Awards of options to subscribe for new ordinary shares under the Quadrise Unapproved Share Option Plan 2016 and/or the Quadrise Enterprise Management Incentive Share Option Plan. |  |  |
| c) | Price(s) and volume(s)  | Price(s)   | Volume(s)  |  |
|    |   | 1. Nil<br>2. Nil<br>3. Nil<br>4. Nil<br>5. Nil<br>6. Nil<br>7. Nil<br>8. Nil   | 1. 7,500,000<br>2. 1,400,000<br>3. 1,048,951<br>4. 1,400,000<br>5. 839,161<br>6. 3,000,000<br>7. 1,500,000<br>8. 1,500,000 |  |
| d) | Aggregated information  | n/a  |  |  |
| e) | Date of transaction   | 1 August 2024  |  |  |
| f) | Place of transaction  | Outside of a trading venue   |  |  |

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