

Certain information contained within this Announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 ("MAR") as applied in the United Kingdom. Upon publication of this Announcement, this information is now considered to be in the public domain.

21 August 2024

Eco Buildings Group plc

(the "Company" or the "Group")

£450k Raised from New and Existing Shareholders at 10p

Deliveries and First Revenues Expected Imminently

Deliveries from Upgraded Factory to the Group's Two Existing Home Building Customers Set to Commence

Eco Buildings Group Plc (ECOB), a modular housing company, is pleased to announce that it has raised £450,000 via a subscription for 4,500,000 new ordinary shares ("Subscription Shares") by several supportive existing and new shareholders (the "Fundraise"). The Subscription will be effected at a price of 10 pence per share (the "Issue Price").

The Fundraise is conditional, inter alia, upon admission of the Subscription Shares to trading on AIM becoming effective in accordance with the AIM Rules for Companies (Admission) and occurring by not later than 8.00 a.m. on 27 August 2024.

Use of Proceeds

The funds raised will be used to complete delivery on the previously announced 25,000 sqm purchase order for wall panels. Following the completion of the capital raise the Company also expects to sign additional purchase orders of wall panels that are currently being negotiated.

Whilst later than expected, following the completion of the lengthy process of equipment and software upgrades to our primary production line in Durrës, we are now in a position to execute on our two long-standing contracts in the region, that are expected to generate revenues for the Company of over €114m over the coming 3 years.

Sanjay Bowry, CEO, Eco Buildings said, "The management team at Eco Buildings is grateful to our shareholders for their patience and support. Today's capital raise allows us to execute on a short-term purchase order, as well as likely providing the springboard for further orders under negotiation in the near term.. While reaching this crucial revenue and cash flow point took longer than expected, our customers remain eager for our proven, innovative, low-cost modular solution. This business model, which minimizes delivery risks by batch producing near the site, keeps us competitive and ready to capture growing demand. We look forward to updating the market soon with new initiatives."

Admission & Total Voting Rights

The new ordinary shares will rank *pari passu* with the existing ordinary shares in all respects.

Following the admission of the new ordinary shares, the total issued share capital of the Company will be 79,170,080 ordinary shares, each with voting rights. The Company does not hold any ordinary shares in treasury. The above figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company, under the Disclosure and Transparency Rules.

The information communicated in this announcement is inside information for the purposes of Article 7 of Regulation 596/2014.

For more information on Eco Buildings please visit www.eco-buildingsplc.com or contact:

Eco Buildings Group plc

Tel: +44 (0)20 7380 0999

Sanjay Bowry, Chief Executive Officer

Fiona Hadfield, Finance Director

Spark Advisory Partners Limited (Nominated Adviser)

Tel: +44 (0)20 3368 3550

Matt Davis / James Keeshan

Tel: +44 (0)20 3192 1739

Tavira Financial Limited (Broker)

Oliver Stansfield/Jonathan Evans

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

MSCPMMLTMTBTBMI