

28 August 2024

ITM Power PLC

Grants under Deferred Annual Bonus Plan

ITM Power PLC (the "Company") announces that on 27 August 2024 awards over ordinary shares of £0.05 each in the capital of the Company were granted to certain employees under the ITM Power PLC Deferred Annual Bonus Plan ("DBP").

No consideration is payable for the grant of the awards which are structured as nominal cost options at an option exercise price of £0.05 per ordinary share. The number of ordinary shares granted under the award has been calculated using a share price of 50.55 pence, being the closing middle market quotation as derived from the daily official list on 27 August 2024.

The awards are subject to a two-year vesting period. As this award was derived from a portion of the participants' 2024 annual bonus entitlement, which was subject to the achievement of certain performance conditions, these awards are not conditional on the achievement of further performance conditions, other than the participant being a director or employee within the Company's group at the time of vesting.

The DBP awards granted to Executive Directors (who are Persons Discharging Managerial Responsibilities) are as follows:

Name of Director/PDMR	Number of Shares over which the DBP Award is granted
Dennis Schulz, CEO	239,183
Andrew Allen, CFO	100,360
Simon Bourne, CTO	151,013

The notification is intended to satisfy the Company's obligations under Article 19 of the Market Abuse Regulations.

Enquiries:

ITM Power PLC

+44 (0)114
263 7646

Huan Quayle (Company Secretary)
Justin Scarborough (Investor Relations)

Investec Bank plc (Nominated Adviser and Broker)
James Rudd / Ben Griffiths

+44 (0)20 7597 5970

1	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	Dennis Schulz	
2	Reason for the notification		
a)	Position/status	Chief Executive Officer	
b)	Initial notification /Amendment	Initial Notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	ITM Power PLC	
b)	LEI	21380042MB2JKZ6RRP12	
4	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		
a)	Description of the financial instrument, type of instrument	Options over ordinary shares of 5p each	
	Identification code	ISIN: GB00B0130H42	
b)	Nature of the transaction	Issue of Options	
c)	Price(s) and volume(s)		
		Price(s)	Volume(s)
		Nominal cost option	239,183
d)	Aggregated information		
	- Aggregated volume	239,183	
	- Price	NA	

e)	Date of the transaction	27 August 2024
f)	Place of the transaction	Outside a trading venue

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Simon Bourne
2	Reason for the notification	
a)	Position/status	Chief Technology Officer
b)	Initial notification /Amendment	Initial Notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	ITM Power PLC
b)	LEI	21380042MB2JKZ6RRP12
4	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	
a)	Description of the financial instrument, type of instrument	Options over ordinary shares of 5p each
	Identification code	ISIN: GB00B0130H42
b)	Nature of the transaction	Issue of Options
c)	Price(s) and volume(s)	
		Price(s) Volume(s)
		Nominal cost option 151,013
d)	Aggregated information	
	- Aggregated volume	151,013
	- Price	NA
e)	Date of the transaction	27 August 2024
f)	Place of the transaction	Outside a trading venue

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Andrew Allen
2	Reason for the notification	
a)	Position/status	Chief Financial Officer
b)	Initial notification /Amendment	Initial Notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	ITM Power PLC
b)	LEI	21380042MB2JKZ6RRP12
4	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	
a)	Description of the financial instrument, type of instrument	Options over ordinary shares of 5p each
	Identification code	ISIN: GB00B0130H42
b)	Nature of the transaction	Issue of Options
c)	Price(s) and volume(s)	
		Price(s) Volume(s)
		Nominal cost option 100,360
d)	Aggregated information	
	- Aggregated volume	100,360
	- Price	NA
e)	Date of the transaction	27 August 2024
f)	Place of the transaction	Outside a trading venue

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