

RNS Number : 1329D
Ceres Power Holdings plc
06 September 2024

CWR.L

6 September 2024

Ceres Power Holdings plc

("Ceres", the "Company")

Board change: Appointment of Stuart Paynter as CFO

Ceres Power Holdings plc (CWR.L), a leading developer of clean energy technology, today announces the appointment of Stuart Paynter as Chief Financial Officer (CFO) and Board member. Simultaneously, the Company announces that Eric Lakin will step down as CFO and from the Board after nearly three years in the role to pursue other interests. These changes will become effective on 1 October 2024. Eric will remain with Ceres for sufficient time to ensure a smooth transition of responsibilities.

Stuart has extensive financial and commercial experience across a range of advanced technology sectors, as well as a strong capital markets, UK governance and transformation delivery track record. He was most recently Chief Financial Officer and Board Director of advanced therapies innovator Oxford BioMedica plc where, in his seven-year tenure, the business grew its revenue more than five-fold to over £100 million and completed transactions to successfully internationalise the business in the US and Europe. Stuart also spent eight years at FTSE 100-listed Shire Plc in various finance and strategic roles. Stuart is a Chartered Accountant and has a degree in Physics from Imperial College.

Phil Caldwell, CEO of Ceres, commented: *"I would like to extend a very warm welcome to Stuart. He is hugely experienced in growing technology businesses through licensing and partnerships, and I know he will be a great addition to the business. I would also like to take the opportunity to offer my sincere thanks to Eric for his contribution and support. Eric has been a valuable member of my Executive Team and the whole business wishes him the very best for the future."*

Stuart Paynter, commenting on his appointment, added: *"I am delighted to have the opportunity to join Ceres in its mission to enable a net zero future. I look forward to working with Phil, the Board and the outstanding team innovating world class clean energy technologies and delivering the ambitious growth strategy of the company."*

End

For further information visit www.ceres.tech or contact:

Ceres Power Holdings plc
Patrick Yau/Merryl Black

Tel: +44 (0)7884 654179
Email: investors@cerespower.com

FTI Consulting (Financial PR)
Dwight Burden/Ben Brewerton

Tel: +44 (0)203 727 1000
Email: ceres_power@fticonsulting.com

Disclosures required in respect of Listing Rule 9.6.13

In addition to his appointment to the Ceres Board, Stuart Paynter holds or has held the following directorships or partnerships in the past five years:

Oxford BioMedica plc - appointed 29 August 2017, resigned 2 September 2024

About Ceres

Ceres is a leading developer of clean energy technology: electrolysis for the production of green hydrogen and fuel cells for power generation. Its asset-light licensing model has seen it establish partnerships with some of the world's largest companies, such as Bosch, Doosan, Delta, Denso and Weichai. Ceres' solid oxide technology supports greater electrification of our energy systems and produces green hydrogen at high-efficiencies as a route to decarbonise emissions-intensive industries such as steelmaking, ammonia and future fuels. Ceres is listed on the London Stock Exchange ("LSE") (LSE: CWR) and is classified by the LSE Green Economy Mark, which recognises listed companies that derive more than 50% of their activity from the green economy. Read more on our website www.ceres.tech or follow us on [LinkedIn](#).

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

BOALAMATMTIMBBI