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This announcement contains inside information for the purposes of the UK version of Article 7 of Regulation (EU) 596/2014 ("MAR"). In addition, market soundings (as defined in MAR) were taken in respect of the Placing with the result that certain persons became aware of inside information (as defined in MAR), as permitted by MAR. This inside information is set out in this announcement. Therefore, those persons that received inside information in a market sounding are no longer in possession of such inside information relating to the Company and its securities.

26 September 2024

#### **ATOME PLC**

("ATOME", "the Company", or "the Group")

#### **Directors and Senior Managers subscribe for approximately £1.5 million in Fundraising**

#### **The Company-led Subscription and Institutional Placing raises in aggregate £2.25 million**

ATOME (AIM: ATOM), the leading developer of international green fertiliser projects, announces a fundraising ("the Fundraising") by way of direct subscription with certain directors, senior management and related parties (the "Subscription") and a further institutional placing of new Ordinary Shares (the "Placing") raising £2.25 million in aggregate by the issue of Ordinary Shares of 0.2 pence each in the Company at a price per Ordinary Share of 75 pence (the "Issue Price") representing a small discount of approximately 4% from the middle market price of 78.5 pence as at the close of business on 25 September 2024.

The Subscription and Placing enables Directors and Senior Managers to show alignment, commitment and belief in the Company and its clearly documented inherent value prior to the fast-approaching targeted commencement of on-site construction and completion of funding for the flagship Villeta Project and provides an opportunity for existing shareholders and third-party investors to commit on the same terms. Shareholders' attention is drawn to the paragraphs printed in bold in the last part of the Fundraising Highlights section below.

The net proceeds, combined with ATOME's existing financial resources, including the £4 million facility provided by Peter Levine, Chairman and ATOME's largest shareholder, will assist ATOME in continuing the progress of engineering, procurement, and construction ("EPC") contract negotiations as well as commence pre-construction and procurement activities in order to achieve Final Investment Decision ("FID") and start on-site construction at the 145MW Villeta Project ("Villeta" or the "Project") targeted for the end of this year as well as general project working capital. The net proceeds will also assist in continuing to progress the Company's other development projects: 300MW Yguazu in Paraguay and 120MW in Costa Rica.

#### **Background and Use of Proceeds**

- The Subscription and Fundraising builds on the strong and rapid momentum generated recently at the Company's flagship 145MW Villeta Project which in recent months has advanced to a stage where several critical gating items prior to taking FID and commencing construction are now completed. In particular, the Company has recently:

- completed the Front End Engineering Design ("FEED") study, providing the foundational engineering and validating design and output estimates for the Project;
  - announced signing of take-or-pay heads of terms with Yara International ASA ("Yara"), 43% owned by the Norwegian Government, a world-leading crop nutrition, production and distribution company, for long term sale of the entirety of the Project's anticipated 264,000 tonnes of green Calcium Ammonium Nitrate ("CAN") fertiliser annual production, representing a world-first offtake arrangement for a project of this kind; and
  - signed the definitive agreement with the Government of Paraguay confirming the grant of Free Trade Zone status for Villeta by the Government of Paraguay
- Reaching these significant project milestones positions the Company to advance the negotiation of an EPC Contract, commence finalisation of project funding, progress to FID and commence construction on site by the end of 2024. The debt portion of the required development cost is already indicatively substantially oversubscribed, and further to the announcement made by the Company on 23 September 2024 to which shareholders' attention is addressed, advanced discussions are in progress with both prospective project debt and equity providers subsequent to receipt of encouraging written non-binding offers.
- These developments validate the commercial proposition of ATOME's business plan and progress the Project to a stage where the Company targets signing a critical EPC contract, finalising project funding, targeting commencement of on-site construction at the Villeta site by the end of 2024.
- The proceeds of the Fundraising combined with the £4 million facility provided by Peter Levine, Chairman and ATOME's largest shareholder, will assist the Company to advance in a strong position for finalising the EPC contract and proceed with necessary pre-construction and procurement work at the Project as well as general project working capital.
- The Company also benefits from a strong development pipeline and has two further projects that it is progressing at pace. The FEED Study over Villeta has provided learnings unique to the Company that can be applied to the remaining projects to facilitate their rapid advancement. In particular, at the 300MW Yguazu Project in Paraguay, where the Company has fully reserved the necessary renewable power, at over 2x the size of the Villeta Project, a pre-PPA study has now been successfully completed and planning is progressing. The Company will use some of its resources to commence pre-FEED activities at this project with a view to securing a definitive power purchase agreement following commencement of work at Villeta. In parallel, certain resources will be applied to ATOME's Costa Rica project that is of a similar size to that in Villeta albeit at an earlier stage, to make further progress.

## Fundraising Highlights

- The Company has raised £2.25 million before expenses (the "Fundraising") through the issue of 3,000,000 new ordinary shares of 0.2 pence each in the Company (the "Issue Shares") at a price of 75 pence per Issue Share (the "Issue Price") comprising:
  - a Company-led subscription (the "Subscription") for 1,940,000 Issue Shares (the "Subscription Shares") to Directors, Senior Management of the Company and related parties at the Issue Price demonstrating continued alignment, commitment, and faith in the future of the business; and
  - a placing (the "Placing") of 1,060,000 Issue Shares (the "Placing Shares") to institutional and other investors (the "Placing Shares") at the Issue Price;
- SP Angel Corporate Finance LLP ("SP Angel") acted as sole broker in connection with the Placing.
- The Subscription and Placing enables Directors and Senior Managers to show alignment, commitment and belief in the Company and its clearly documented inherent value prior to the fast-approaching targeted commencement of on-site construction and completion of funding for the flagship Villeta Project and provides an opportunity for existing shareholders and third-party investors to commit on the same terms.
- **Whilst the Placing Shares have been fully taken up, ATOME reserves the right, within the Directors' current authorities, to allocate at its discretion further new ordinary shares at the Placing Price. Any allocation of additional new ordinary shares, if it were to occur, would be announced as soon as possible.**
- **Any shareholder who has any questions should either themselves or their stockbroker contact the Company or SP Angel respectively, using the contact details provided below, without delay. Note that SP Angel cannot advise or act for individuals or private investors.**
- Shares issued under the Fundraising will rank *pari passu* with the Company's existing ordinary shares.

An up-to-date investor presentation is available on the Company's website at [www.atomeplc.com](http://www.atomeplc.com)

## Director and senior management participation in the Fundraising

Certain directors and other senior management of the Company have subscribed for 1,100,000 Subscription Shares at the Issue Price for an aggregate investment amount of £825,000 as follows:

	Number of Subscription Shares	Shareholding post Fundraising
<b>Directors</b>		
Peter Levine*	666,667	8,593,629
Olivier Mussat	133,333	1,749,899
Nikita Levine	70,000	195,030
James Spalding	77,000	542,955
Mary-Rose De Valladares	24,000	230,354
Robert Sheffrin	12,000	133,672
<b>Senior Management</b>		
Denis Kurochkin	40,000	270,540
Terje Bakken	77,000	237,080

*\*through himself or related parties but excluding his concert parties*

In aggregate, directors have subscribed for a total of 983,000 Subscription Shares representing 2.19 per cent. of the existing issued share capital. In addition to the directors, other senior management intend to subscribe for a total of 117,000 Subscription Shares.

The Subscription by certain of the directors as set out above is a related party transaction pursuant to Rule 13 of the AIM Rules for Companies. Richard Day is the independent director for the purposes of the Subscription and has not therefore participated in the Subscription (the "Independent Director"). The Independent Director considers, having consulted with the Company's nominated adviser, Beaumont Cornish, that the Subscription is fair and reasonable insofar as ATOME's Shareholders are concerned. In particular, the Independent Director has taken into account that the Subscription terms, including the Subscription Price, are the same as the Placing which has been conducted by the Company's broker on arms' length terms with investors.

### Concert Party interest

The members of the Concert Party including Peter Levine, the Chairman and founder of ATOME (as defined in the Admission Document published on 17 December 2021), are currently interested in aggregate in 40.48% of the existing issued share capital, reducing to 40.19% in the enlarged issued share capital on Admission. As the members of the Concert Party therefore currently hold and will continue to hold on Admission more than 30% but less than 50 per cent. of the Company's voting share capital for so long as they continue to be treated as acting in concert, any further increases in the Concert Party's interests in Ordinary Shares are subject to the provisions of Rule 9 of the Takeover Code.

### Admission

Application will be made for the Placing and Subscription Shares to be admitted to trading on AIM ("Admission") and it is expected that Admission will become effective at 8.00 am on or around 2 October 2024.

### Related Party transaction

Schroders PLC is currently interested in 5,415,774 Ordinary Shares which represent approximately 12.06% of the Company's Ordinary Share Capital and is a Substantial Shareholder under the AIM Rules. Schroders has participated in the Placing in respect of 533,333 Placing Shares at the Placing Price. Accordingly, the participation by Schroders PLC in the Placing ("Participation") is a related party transaction pursuant to Rule 13 of the AIM Rules for Companies. Accordingly, the Directors consider, having consulted with the Company's nominated adviser, Beaumont Cornish, that the Participation is fair and reasonable insofar as ATOME's Shareholders are concerned. In particular, the Directors have taken into account that the Placing has been conducted by the Company's broker on arms' length terms with other investors.

### Total Voting Rights

## TOTAL VOTING RIGHTS

Following Admission, the Company's issued and fully paid share capital will consist of 47,923,186 ordinary shares of 0.2 pence each (the "Ordinary Shares"). The Company has no Ordinary Shares in treasury. As such, the total number of voting rights in the Company will be 47,923,186 Ordinary Shares. This number may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

For more information, please visit <https://www.atomeplc.com> or contact:

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*The information communicated within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations (EU) No 596/2014 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018. Upon publication of this announcement, this inside information is now considered to be in the public domain. The person who arranged for the release of this announcement on behalf of the Company was Peter Levine, Chairman.*

## About ATOME

ATOME PLC is an AIM listed company, targeting green fertiliser production with 445-megawatt of projects in Paraguay and a further pipeline of potential projects in Central America.

The first project is at Villeta in Paraguay. It benefits from a 145MW renewable power purchase agreement and 30 hectares of land in a tax free zone. Front End Engineering Design studies have been completed and Heads of Terms signed with Yara, the leading international fertiliser company for offtake of all of Villeta's production. The Company is now in the advanced stages of negotiating the project finance with a view to closing that and declaring FID before end 2024. There is a further 300MW of renewable power reserved for ATOME in Paraguay.

In Costa Rica, The National Ammonia Corporation S.A. was formed in 2022 with local partner Cavendish S.A. based in Costa Rica to develop green fertiliser projects for the region. As well as straddling the Pacific and Atlantic Oceans, Costa Rica is a democratic Central American country. In agriculture, Costa Rica is the second largest supplier of pineapples in the world and is in the top ten banana growers.

All power for ATOME is from 100% renewable sources and all chosen sites are located close to the power and water sources and export facilities to serve significant domestic and then international demand.

The Company has a green-focused Board which is supported by major shareholders including Peter Levine, Schroders, a leading fund manager, and Baker Hughes, a global technology company operating in the energy and industry sectors.

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