

15 October 2024

**Active Energy Group plc**  
("Active Energy" or the "Company")

**Company update**

Active Energy (AIM: AEG, OTCQB: ATGVF), the biomass-based renewable energy company focused on the production and development of next generation biomass products, today announces an update following the Company's general meeting held on 22 July 2024. At that general meeting, the resolutions proposed to, *inter alia*, cancel trading in the Company's ordinary shares on AIM and place the Company into a members' voluntary liquidation were not approved by the Company's shareholders.

Since the general meeting, the Company's board (the "**Board**") has reflected on the result of the general meeting and engaged with a number of the Company's shareholders. The Company continues to explore ways to commercialise its proprietary CoalSwitch® technology. CoalSwitch® fuel is a leading drop-in biomass renewable fuel that can be blended and co-fired with coal at any ratio without requiring significant plant modification or wholly replacing existing biomass fuels.

The Company has recently received an injection of funds by way of an interest free unsecured loan (the "**Zen Loan**") of £125,000 from Zen Ventures Limited ("**Zen**"). The Zen Loan will be used primarily to fund the completion of the Company's audit for the year ended 31 December 2023 ("**FY 2023**") and completion of the unaudited interim results for the six months ended 30 June 2024 ("**HY 2024**"). Work is progressing on the audit of the FY 2023 results and the preparation of the HY 2024 interim results, and the Board are confident both will be completed and announced in December 2024.

It is intended by both parties that the Zen Loan will become convertible into new ordinary shares in the Company (on terms to be agreed) but if such terms are not agreed by 31 October 2024, or such other date as agreed by the Company and Zen, then £50,000 of the outstanding Zen Loan will be treated as a non-refundable deposit paid by Zen to the Company. Further announcements will be made in due course. Any conversion of the Zen Loan into new ordinary shares in the Company will be conditional, *inter alia*, on shareholder approval for the issue of such shares and a Rule 9 waiver pursuant to the Takeover Code. Further announcements will be made in due course.

The Company's ordinary shares, which were suspended from trading on AIM on 1 July 2024, will remain suspended from trading on AIM pursuant to AIM Rule 19, until the Company has published and posted its FY 2023 annual report and accounts and HY 2024 interim results, at which point the Board hope that trading in the Company's ordinary shares on AIM will be restored. In the event that the FY 2023 annual report and accounts and the H1 2024 interim results have not been published within six months of the date of suspension, then trading in the Company's ordinary shares on AIM will be cancelled.

**Enquiries:**

<b>Active Energy Group Plc</b>	<b>Michael Rowan</b> (Chief Executive Officer) <b>James Leahy</b> (Non-Executive Chairman)	info@aegplc.com
<b>Allenby Capital Limited</b> <i>Nominated Adviser and Broker</i>	<b>Nick Naylor</b> / <b>James Reeve</b> / <b>Daniel Dearden-Williams</b> (Corporate Finance) <b>Amrit Nahal</b> (Sales/Corporate Broking)	Office: +44 (0)20 3328 5656
<b>Camarco</b> <i>Financial PR Adviser</i>	<b>Tom Huddart</b> / <b>Emily Hall</b> / <b>Lily Pettifar</b>	aeg@camarco.co.uk Office: +44 (0)20 3757 4980

<b>Website</b>	<b>LinkedIn</b>	<b>Twitter</b>
----------------	-----------------	----------------

<a href="http://www.aegplc.com">www.aegplc.com</a>	<a href="http://www.linkedin.com/in/active-energy-group-plc/">www.linkedin.com/in/active-energy-group-plc/</a>	<a href="https://twitter.com/aegplc">https://twitter.com/aegplc</a> @aegplc
--	--	--

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](mailto:ms@seg.com) or visit [www.ms.com](http://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

UPDFFSFALELSELS