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16 October 2024

Eco Buildings Group plc

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

First order received from the original contract with Egeu Stone Sh.p.K

Orders for landmark Apartment development in Tirana for 26 apartments

Order for one 400 sq metre showhouse to commence development

Eco Buildings Group plc (AIM: ECOB) the UK-listed modular housing company, is pleased to announce its first confirmed order under the terms of its contract with Egeu Stone, as initially disclosed at the time of the RTO. This follows confirmation that the Company's state-of-the-art factory in Albania is now fully automated, operational and able to satisfy these orders.

The order consists of a turn-key solution for twenty-six modular apartments, each measuring 100 square meters, in a single apartment block in Tirana. The value of this project to Eco Buildings is estimated to be €3m, this is expected to be received in 2025. This highlights the strong value proposition of Eco's high-quality, cost-efficient modular solutions. Under the terms of the contract, as outlined in the admission document, Eco Buildings will participate in the project's profit margins alongside the developer, Egeu Stone which enhances Eco's own profitability. The project will commence with the wall installation scheduled for the first week of November.

In addition, Egeu Stone has confirmed a second order for a 400 square metre showhouse, to be assembled at Olive Park Residences, a prestigious development adjacent to Rolling Hills-Tirana's most exclusive residential area. This marks the first step in providing Eco's innovative modular homes within the Olive Park complex, further validating the company's growth prospects in premium markets. [Olive Park Residences Housing Complex](#)

Sanjay Bowry, CEO of Eco Buildings, commented:

"We are confident that Eco Buildings offers the highest specification, lowest cost product on the market. With our fully automated factory now in production, we can provide prospective customers with both a tangible demonstration of our cutting-edge product and the assurance of reliable, scalable supply. We expect this to drive further orders in the near future.

Demand for Eco's modular housing solutions, both within the Balkans and internationally, continues to reinforce our confidence in the Group's profitability. Our management team and engineering specialists in Durres remain focused not only on delivering our growing order book but also on positioning the company to capture emerging international opportunities"

Further information is available on Eco Buildings website: www.eco-buildings.net

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Notes

The Company has acquired proven and innovative prefabricated technology which has been in development and commercial use since 2006. Eco Buildings' range of prefabricated, green housing products based on glass fibre reinforced gypsum panels ("GFRG") provides a construction solution for both affordable and high-end housing.

Eco Buildings has already secured two sales contracts with major construction companies, one in Albania, the other in Kosovo, which are expected to generate gross sales revenue of approximately up to €38 million in total per annum over the first three years (approximately €114 million in total) following Admission.

The market share for factory-based building technology is expected to grow significantly over the coming years as private developers and the public sector seek to address the substantial and growing deficit in housing stock and issues of construction cost, speed and quality and housing affordability.

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