

For immediate release

Nanoco Group PLC

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

Appointment of Chief Executive Officer

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Notice of Results

Appointment of Chief Executive Officer

Nanoco Group plc (LSE: NANO), a world leader in the development and manufacture of cadmium-free quantum dots and other specific nanomaterials emanating from its technology platform, is pleased to announce the appointment of Dmitry Shashkov as Chief Executive Officer with immediate effect.

Dmitry will succeed Brian Tenner who, as announced on 25 July 2024, will step down from the Board but remain with the Company during a period of handover and assistance as the Company continues to work with advisers to assess ownership options for the trading business and assets.

Dmitry has an outstanding track record as a leader of technology companies. He has over 20 years of experience managing businesses in the electronics and biomedical fields, with technical expertise in metals and other advanced materials as well as significant exposure to semiconductors, flat panel displays (FPD), Photovoltaic (PV), Light Emitting Diode (LED), and medical device industries.

Most recently, Dmitry was the CEO of CPS Group of companies (later part of Exyte) from 2020 to 2024, which was focused on high-tech equipment for semiconductors and life science facilities. Under his leadership, the revenues of the business tripled and the profitability increased four-fold, before it was successfully sold to a strategic investor.

Prior to joining CPS Group, Dmitry led three high-tech businesses in his capacity as President and CEO of Exogenesis (a nanotechnology startup developing medical device and semiconductor technology), President and CEO of HC Starck Inc. (a world leading supplier of refractory metals to numerous industries) and Business Director at Honeywell (a leading supplier of electronic materials).

Originally trained in physics and materials science, Dmitry started his career with management consultancy McKinsey and Company, where he advised clients in the pharmaceutical, chemical, and telecommunications industries on topics ranging from growth strategy through to manufacturing and supply chain operations.

Dmitry holds a Ph.D. in Materials Science and Engineering from Northwestern University and a B.S. / M.S.E. degree in Physics of Metals from the Moscow Institute of Steel and Alloys. He is a board member of QuesTek Innovations LLC, the inventor of Integrated Computational Materials Design (ICMD) technology.

Chris Richards, Non-Executive Chairman of Nanoco, said:

"Dmitry's proven track record in leading materials science-based businesses, driving shareholder value through transformational business development, make him the ideal candidate to take Nanoco forward. We look forward to working with Dmitry both to develop the commercial opportunities and to pursue potential strategic options for our trading business, as outlined in our announcement on 3 October. We are certain that this appointment is additive to the attractions of the Company."

"At the same time, I would like to thank Brian Tenner on behalf of the Board for his significant efforts during his tenure, notably the settlement of the litigation with Samsung and working to secure the Company's first ever commercial order. We are glad that he and his expertise and experience will remain available to us in ensuring an orderly handover to Dmitry, and in assisting advisers with respect to the corporate options available to us."

Dmitry Shashkov said:

"I am truly excited to join the Nanoco team. I was impressed with Nanoco's technology, high-volume manufacturing capabilities, as well as the breadth and depth of their IP. More importantly, in my initial interactions with Nanoco employees I saw great desire to succeed and great energy to make things happen. Likewise, I saw Nanoco's Board highly committed to maximizing shareholder value and highly supportive in developing a new direction for the Company. I am looking forward to working with the Nanoco team and Board to move the company forward"

Nanoco confirms that there are no matters in relation to Dmitry Shashkov's appointment to be disclosed pursuant to the requirements of UKLR 6.4.8R.

Notice of Results

The Group now expects to announce its results for the year ended 31 July 2024 on 20 November 2024. This revised date is later than previously notified and is due to ongoing work to complete the necessary disclosures in the annual report and accounts which have arisen due to: the previously announced end of contract with the European customer; the Board's review of the Group's strategy as announced on 3 October 2024, and the announcement today of Dmitry as the new CEO.

For the avoidance of doubt these events are not expected to affect Nanoco's FY24 consolidated financial statements, and the Company confirms that it continues to expect to report FY24 revenue¹ and earnings² in line with consensus forecasts, and cash reserves as at 31 July 2024 of £20.3m.

1 The consensus revenue forecast for FY24 is £7.9m, being the average of forecasts from Cavendish and Edison.

2 The consensus adjusted EBITDA forecast for FY24 is £0.6m, being the average of forecasts from Cavendish and Edison.

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About Nanoco Group plc

Nanoco (LSE: NANO) is a nanomaterial production and licensing company, specialising in the production of its patented cadmium free quantum dots (CFQD®) and other patented nanomaterials for use in the electronics industries.

Founded in 2001 and headquartered in Runcorn, UK, Nanoco continues to build out a world-class, patent-protected IP portfolio alongside its existing scaled up production facilities for commercial orders.

Nanomaterials are materials with dimensions typically in the range 1 - 100 nm. Nanomaterials have a range of useful properties, including optical and electronic. Quantum dots are a subclass of nanomaterial that have size-dependent optical and electronic properties. Within the sphere of quantum dots, the Group exploits different characteristics of the quantum dots to target different performance criteria that are attractive to specific markets or end-user applications such as the Sensor, Electronics and Display markets. Nanoco's CFQD® quantum dots are free of cadmium and other toxic heavy metals, and can be tuned to emit light at different wavelengths across the visible and infrared spectrum, rendering them useful for a wide range of display applications. Nanoco's HEATWAVE™ quantum dots can be tuned to absorb light at different wavelengths across the near-infrared spectrum, rendering them useful for applications including cameras and image sensors.

Nanoco is listed on the Main Market of the London Stock Exchange, holds the LSE's Green Economy Mark, and trades under the ticker symbol NANO. For further information please visit: www.nanocotechnologies.com

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