

FOR IMMEDIATE RELEASE

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (596/2014/EU) AS THE SAME HAS BEEN RETAINED IN UK LAW AS AMENDED BY THE MARKET ABUSE (AMENDMENT) (EU EXIT) REGULATIONS (SI 2019/310) ("UK MAR").

Nanoco Group PLC

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

Receipt of General Meeting Requisition Notice

Nanoco Group plc (LSE: NANO) announces the receipt of a notice from the Milkwood Fund ("Milkwood"), on behalf of 5.6% of the voting rights of the Company (the "Requisitioner"), to requisition a general meeting ("GM") of the Company under section 303 of the Companies Act 2006 (the "Notice").

The Board is in the process of reviewing the content and validity of the Notice with its advisers and will make a further announcement in due course. Shareholders are urged to take no action in the meantime.

The Notice proposes two separate resolutions for the respective appointments of Mr Rhys Summerton and Mr Andre Tonkin to the Board of Nanoco Group plc, Mr Summerton being a Director of Milkwood, and Mr Tonkin being an employee of Milkwood. The Notice does not provide any details as to the background of these individuals nor as to the contribution that they might make to the Company.

The Notice provides no information as to Milkwood's reasons for taking this action. Mr Summerton, on behalf of Milkwood, has previously in dialogue indicated to the Board the intention to acquire a significant stake in the Company, divest its assets, and convert the Company into an investment company, utilising its cash and listing.

The Board reminds shareholders of the recent announcements that:

- the Company has appointed a new CEO with a track record in driving shareholder value in leading materials sciences based businesses in order to lead the Company and its business into the future, whatever that might be; and
- the operating cost base of the Company has been significantly rationalised to fit its current circumstances, without compromising its potential and its inherent value; and
- expert advisers have been appointed to review at pace the options for the ownership of the Company's trading business and IP assets in which the Board is confident that there is considerable inherent value; and
- the Board has also taken steps to reduce the cash cost of the Board, without compromising corporate governance standards and plans to reduce the size of the Board during FY25; and
- the Board believes that any surplus cash reserves should be returned to shareholders, rather than being retained for any purpose. The Company intends to make a further announcement on this following the release of the FY24 report and accounts.

The Board is confident that pursuing this combination of strategic objectives is in the best interests of shareholders as a whole.

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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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