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19th November 2024

Eco Buildings Group plc

(the "Company" or the "Group")

Dominican Republic Delegation Visit Follow-Up

Letter of Intent confirming order for 10,000 houses valued at USD237m

Eco Buildings Group plc (AIM: ECOB) the UK-listed modular housing company, is pleased to provide an update following the recent visit of the Dominican Republic delegation, led by Minister Carlos Bonilla Sanchez (Minister for Housing, Habitat and Buildings) to our manufacturing facility in Albania.

The visit marks a significant milestone in the partnership discussions between Eco Buildings and the Dominican Republic government. The delegation's inspection of our state-of-the-art, fully automated factory underscored the transformative potential of our modular housing solutions. With products that are up to 50% cheaper, two-thirds lighter, and five times faster to build than conventional homes, our technology is uniquely positioned to address the Dominican Republic's pressing social housing needs.

During the visit, Minister Bonilla Sanchez expressed strong interest in the advanced capabilities of our manufacturing processes and the quality of our glass fibre-reinforced gypsum (GFRG) panels, which have already been certified in Chile and approved for use across multiple Latin American markets. This visit reinforced the Dominican Republic government's confidence in Eco Buildings as a strategic partner for delivering affordable, sustainable housing solutions.

Following the visit, detailed negotiations have progressed positively, building on the Letter of Intent signed with Gramma Constructora SRL (a large private construction company headquartered in the Dominican Republic). This agreement outlines the purchase of 10,000 modular homes over the next five years, subject to regulatory approvals. Importantly, the approval process will require homologation rather than full certification, significantly streamlining the timeline. Additionally, the sample wall is already on its way to the Dominican Republic for evaluation and testing. Gramma Constructora SRL has committed to acquiring an initial tranche of 2,000 units annually upon receiving the necessary governmental certifications. Discussions are also advancing regarding the potential establishment of a turnkey manufacturing facility in the Dominican Republic, further demonstrating Eco Buildings' commitment to local economic development. The value of the total contract once executed is USD237m of gross revenue to Eco Buildings Group PLC.

Sanjay Bowry, CEO of Eco Buildings, commented:

"We are very pleased with the progress achieved during the Dominican Republic delegation's visit to our Albanian factory. Their enthusiasm and recognition of our technology's value reaffirms Eco Buildings' ability to meet critical housing challenges globally. The successful alignment of our vision with their housing strategy marks the beginning of what we hope will be a long-term, impactful partnership."

"We look forward to formalizing agreements in the near future and contributing to the Dominican Republic's social housing initiatives, helping to deliver thousands of homes that are not only affordable but also sustainable and high-quality."

Eco Buildings remains committed to supporting governments and private sector partners worldwide to address housing deficits with innovative, efficient, and eco-friendly solutions. Further updates on this partnership and its developments will be announced in due course.

About Eco Buildings Group plc

Eco Buildings is a leading innovator in prefabricated, green housing products, leveraging proven technology based on GFRG panels. Our modular housing solutions cater to both affordable and high-end housing markets, combining cost efficiency, speed of construction, and sustainability. With a growing portfolio of international projects, Eco Buildings is dedicated to redefining construction for the future.

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

For more information contact:

Sanjay Bowry, Chief Executive Officer

Fiona Hadfield, Finance Director

Spark Advisory Partners Limited (Nominated Adviser)

Tel: +44 (0) 203 368 3550

Matt Davis / James Keeshan

Tavira Securities Limited (Broker)

Tel: +44 (0) 203 192 1739

Oliver Stansfield / Jonathan Evans

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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