

9 December 2024

EnergyPathways plc

("EnergyPathways" or the "Company")

Wood selected as Lead Engineering Partner for MESH

EnergyPathways plc (AIM: EPP), an energy transition company developing low carbon integrated energy solutions in the UK, is pleased to announce a strategic partnership agreement with Wood Group UK Limited, a subsidiary of Wood plc ("Wood").

The Company has selected Wood to be the project lead engineering partner for its large-scale Marram Energy Storage Hub ("MESH") project in the UK Irish Sea. Wood will complete concept engineering and pre-Front End Engineering and Design ("FEED") and the terms of the agreement enable the companies to progress the MESH project through the engineering, construction, commissioning and management phases of the project.

Highlights:

- EnergyPathways announces a strategic partnership with Wood, a tier one consultancy and engineering company with leading expertise in energy transition and clean energy projects
- Completion of MESH concept and pre-FEED activities targeted for January 2025
- Agreement will enable EnergyPathways and Wood to move into the FEED and Engineering, Procurement, Installation, Commissioning management ("EPICm") phases of the MESH project if the parties determine
- Targeting Final Investment Decision ("FID") for MESH at the end of 2025
- EnergyPathways has provided notice for the first drawdown under its green loan agreement with Global Green Asset Finance

Wood will collaborate and advise EnergyPathways' technical team to evaluate and further develop both the offshore and onshore facilities for the MESH project.

Under the agreement, Wood has an exclusive period within which to offer EnergyPathways terms to progress into FEED, the longer term EPICm and Duty Holdership and Operatorship of the MESH storage facility once commissioned.

GGAF Drawdown

Following its agreement with Wood, EnergyPathways has provided notice for a part drawdown of its loan agreement with Global Green Asset Finance to fund concept engineering and pre-FEED for the Wood activities. The amount drawn down satisfies the minimum drawdown amount of £100,000 under the GGAF loan agreement and is expected to be paid by the end of the year.

About MESH

MESH is a new large scale energy storage facility that is expected to provide a secure and dependable supply of natural gas and green hydrogen for the UK market for over 20 years. MESH has been designed as a fully decarbonised and electrified zero emission facility, to be powered by the renewable wind farms of the UK Irish Sea region. EnergyPathways aims to play a leading role in supporting the UK's energy transition and development of a hydrogen economy.

About Wood

Wood is a global leader in consulting and engineering, delivering critical solutions across energy and materials markets. It provides consulting, projects and operations solutions in 60 countries, employing around 35,000 people worldwide.

Ben Clube, CEO of EnergyPathways plc said:

"We are very pleased to enter into a strategic agreement with Wood for it to be our lead engineering partner for the MESH project. Wood will bring a wealth of energy transition engineering consultancy capability, coupled with strong project management skills to help us deliver our integrated energy infrastructure project. This marks another significant milestone for EnergyPathways as it continues to build its leading position in the UK's energy transition and making a meaningful contribution towards the UK's energy security, net zero objectives and transitioning British jobs for the future.

Martin Simmonite, Senior Vice President of Operations, UK at Wood said:

"Wood has a strong track record of designing and delivering low carbon solutions. We are proud to have been selected by EnergyPathways to advance MESH and deliver sustainable gas and green hydrogen to the UK. We will work with our new partner to deliver this innovative project by applying Wood's full life-cycle engineering and operations capabilities and, ultimately, contribute to the UK's net zero progress."

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014 (which forms part of domestic UK law pursuant to the European Union (Withdrawal) Act 2018).

Investor Engagement with EnergyPathways

Engage with us by asking questions, watching video summaries and seeing what other shareholders have to say.

Navigate to our Interactive Investor website here:

<https://energypathways.uk/link/MP7XKy>

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