

12 December 2024

Hydrogen Utopia International PLC

(the 'Company' or 'HUI')

Services and Management Agreement with TF Capital Dooel, North Macedonia

Hydrogen Utopia International PLC, a company specialising in converting non-recyclable mixed waste plastic into hydrogen and other carbon-free fuels, new materials or distributed renewable heat, is pleased to announce that its subsidiary, HUI2021 International UK Limited has entered into a services and management agreement with TF Capital Dooel, a company incorporated in North Macedonia (unique business entity number 12919815 and tax number 3838871949) ("TF Capital") in relation to a proposed waste plastic to hydrogen facility in North Macedonia ("Services and Management Agreement") ("Proposed HUI Facility").

TF Capital is tasked with delivering a roadmap for obtaining permits and licenses, conducting feasibility studies for various potential locations in North Macedonia, developing a comprehensive business plan, financial model, and market entry strategy. Additionally, TF Capital are expected to identify potential customers and investors, including establishing governmental partnerships, prepare a report on securing state aid and subsidies, and manage the overall execution of the project.

HUI will pay a monthly fee of EUR 5,000 from no later than mid-May until the earlier of (i) the expiry of 18 months from the date of the Services and Management Agreement or (ii) until receipt of a building permit for the Proposed HUI Facility. In addition, TF Capital is entitled to 5% of HUI's share in the share capital of the legal entity incorporated for the purposes of owning the Proposed HUI Facility.

Aleksandra Binkowska, CEO of HUI, commented "I am thrilled to begin our partnership with TF Capital, as they offer a fully integrated solution, from sourcing feedstock and securing land to providing financing and facilitating sales of synthetic gas and hydrogen. While North Macedonia may be small, it is rapidly growing, and we are excited to expand our operations not only within the EU but also beyond its borders. Having avoided the transition to electric buses and currently learning from the challenges faced by other countries in their pursuit of electrification, I believe North Macedonia has a unique opportunity to bypass the conventional shift from diesel to electric buses and leap directly into a hydrogen economy. This collaboration represents a major milestone in our strategic growth, and we look forward to the promising outcomes it will bring."

For further information, please contact:

Hydrogen Utopia International PLC

Aleksandra Binkowska
+44 20 3811 8770

Alfred Henry Corporate Finance Limited (LSE Corporate Adviser)

Nick Michaels/Maya Klein Wassink
+44 (0) 20 8064 4056

Novum Securities Limited (Broker)

Jon Belliss/Colin Rowbury
+44 20 7399 9400

About Hydrogen Utopia International PLC

HUI aims to become one of the leading new European companies specialising in turning non-recyclable mixed

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A HUI facility uses non-recyclable mixed waste plastic as feedstock and turns it into syngas from which new products and energy can be produced. HUI anticipates that its revenues will be derived from a variety of sources, dependent upon location and configuration of the HUI facilities, including the sale of syngas, hydrogen and other gases, electricity and heat sales, and the payment to it of fees for a given quantity of non-recyclable mixed waste plastic received at a HUI facility.

HUI will target areas where there is significant private sector interest or potential, financial backing is accessible and or where substantial EU and/or government funded sources of grants and loans are or may be available. The global increase in fossil fuel-based energy prices reinforces the need for alternative, price competitive energy sources, which HUI's business model can provide.

The pressing need to deal with growing amounts of waste plastic combined with a real momentum in the use of hydrogen from renewable sources may pave the way for a rapid deployment of and investment in HUI facilities.

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