

13 December 2024

Versarien Plc

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

€804,000 Grant Award

Versarien Plc (AIM: VRS), the advanced engineering materials group, is pleased to announce that the Company's 90% owned subsidiary, Gnanomat S.L. ("Gnanomat"), has been awarded a grant ("Grant") of approximately €804,000 (approximately £663,000) to finance a project relating to next generation energy storage devices based on Gnanomat's advanced materials technology. The Grant is expected to be received as one single payment before the end of 2024.

The Grant covers 70% of Gnanomat's anticipated costs, including day-to-day fixed costs, in relation to a 24-month project to elevate the technology readiness level (TRL) of GnanoCaps, an innovative and eco-friendly energy storage device, that leverages Gnanomat's proprietary hybrid nanomaterials platform to create optimised energy storage solutions. They combine the high power and rapid recharge capabilities of supercapacitors, with improved energy delivery, enhanced safety, and the use of clean electrolytes, eliminating explosion risks associated with lithium-ion batteries.

Gnanomat's proposal for GnanoCaps was awarded the Seal of Excellence under the European Innovation Council (EIC) Accelerator programme in October 2020. As announced on 17 July 2024, Gnanomat was unable to access the Grant prior to Versarien's conversion of its convertible loan in Gnanomat due to debt restriction rules.

Commenting, Dr Stephen Hodge, Versarien CEO, stated: "I am delighted that Gnanomat has been awarded this substantial grant to further develop their GnanoCaps technology. Grant income is key to derisking R&D and unlocking the potential in Versarien's technologies. With GnanoCaps we have an energy storage technology that offers significant performance advantages over currently available solutions and has wide ranging applications. I believe there is a significant potential for GnanoCaps to play a role in a wide variety of energy storage applications from next-generation electric vehicles to those in industrial and infrastructure areas, particularly those in ATEX (explosive atmospheres) environments. Gnanomat, together with the wider Versarien team, is eager to commence this project, building on the extensive groundwork already accomplished by the Group in this area."

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

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