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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION AS DEFINED IN ARTICLE 7 OF THE MARKET ABUSE REGULATION EU NO. 596/2014, AS RETAINED AND APPLICABLE IN THE UK PURSUANT TO SECTION 3 OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 ("MAR"). UPON THE PUBLICATION OF THIS ANNOUNCEMENT, THIS INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.



19 December 2024

Clean Power Hydrogen plc  
("CPH2", the "Company" or the "Group")

**Result of Placing and Subscription**

CPH2, the UK-based green hydrogen technology and manufacturing company that has developed the IP-protected Membrane-Free Electrolyser ("MFE"), is pleased to announce that, further to the Company's announcement released at 4.35 p.m. on 18 December 2024 (the "**Launch Announcement**"), the accelerated bookbuild has closed and the Company has conditionally raised gross proceeds of £6.1 million through the successful placing of, and subscription for, a total of 81,398,156 New Shares, in each case at the Issue Price of 7.5 pence per Ordinary Share.

Capitalised terms used in this announcement (the "**Announcement**") have the meanings given to them in the Launch Announcement, unless the context provides otherwise.

Cavendish Capital Markets Limited ("**Cavendish**") acted as nominated adviser, broker and bookrunner in respect of the Placing.

The Placing Shares and Subscription Shares represent, in aggregate, 22.9 per cent. of the Company's Existing Ordinary Shares.

The Placing and the issue of the New Shares are conditional upon, amongst other things:

- the passing of the Resolutions without amendment to be proposed at the General Meeting;
- the Placing Agreement having become unconditional (save for Admission) and not having been terminated in accordance with its terms prior to Admission;
- Admission taking place by no later than 8.00 a.m. on 9 January 2025 (or such later date as Cavendish may agree in writing with the Company, being not later than 8.00 a.m. on 23 January 2025).

**Director Participation**

A total of 7,432,510 Subscription Shares are being issued to Directors of the Company and its subsidiaries and current and former members of the management team. The following Directors and persons discharging managerial responsibilities of the Company have participated in the Subscription:

Name of Director	Number of new Ordinary Shares acquired	Total Ordinary Shares following the Fundraising	Total interest in the enlarged issued share capital <sup>1,2</sup>
Chris Train	133,333	181,817	0.05
Jon Duffy	133,333	8,623,084	2.43
James Hobson	26,666	61,666	0.02
Natalie Fortescue	26,666	51,666	0.01
Rick Smith	133,333	158,333	0.04
Paul Cassidy	40,000	40,000	0.01

1. Assuming full take up of the Retail Offer

2. On the assumption that no new Ordinary Shares are issued pursuant to the exercise of any employee share incentives or options between the date of this Announcement and Admission.

In order to facilitate their participation in the Subscription, Jon Duffy, CEO, and James Hobson, CFO, have voluntarily withdrawn from the Company's HMRC-compliant 'Save as You Earn' scheme and have forfeited all options granted in accordance with the relevant Scheme.

### **Admission & Total Voting Rights**

Application will be made to the London Stock Exchange for the New Shares to be issued pursuant to the Fundraising to be admitted to trading on AIM. It is expected that Admission will become effective, and that dealings in the New Shares will commence on AIM, at 8.00 a.m. on 9 January 2025, on which date it is also expected that the New Shares will be enabled for settlement in CREST. The Enlarged Issued Share Capital, as increased by the New Shares, immediately following Admission (assuming full take up under the Retail Offer and excluding any issues of shares pursuant to the exercise of any employee share incentives or options between the date of this Announcement and Admission) will be 355,082,283 Ordinary Shares.

The New Shares, when issued, will be issued and credited as fully paid and will rank in full for all dividends and other distributions declared, made or paid after the admission of those Ordinary Shares and will otherwise rank on Admission *pari passu* in all respects with each other and with the Existing Ordinary Shares.

### **Posting of Circular and General Meeting**

The Fundraising is conditional on obtaining approval of the Shareholders at a General Meeting of the Company, expected to be held at Apex Office Space, 1 Water Vole Way, Doncaster DN4 5JP at 11:00 a.m. on 8 January 2025. A Circular containing a notice of General Meeting will be published shortly and notified to Shareholders in due course. The Circular and notice of General Meeting, once published, will be made available on the Company's website at [www.cph2.com](http://www.cph2.com).

### **Timetable**

The expected timetable regarding the proposed Fundraising is set out below.

The times and dates set out below, and mentioned throughout this Announcement, are subject to change, and may be adjusted by the Company in consultation with Cavendish. The timetable below also assumes that the Resolutions are passed at the General Meeting without adjournment. In the event of any significant changes from the expected timetable below, details of the new times and dates will be notified to Shareholders by an announcement on a Regulatory Information Service.

Announcement of the Fundraising	18 December 2024
Announcement of the results of the Placing and Subscription	19 December 2024
Posting of the Circular and the Notice of General Meeting	20 December 2024
Announcement of the results of the Retail Offer	23 December 2024
Latest time and date for receipt of Form of Proxy or CREST proxy appointment for the General Meeting	11.00 a.m. on 6 January 2025
Voting record date	5.00 p.m. on 7 January 2025
<b>General Meeting</b>	<b>11.00 a.m. 8 January 2025</b>
Announcement of result of General Meeting	8 January 2025
Admission and commencement of dealings in the New Shares expected to commence on AIM	8.00 a.m. on 9 January 2025
CREST accounts credited in respect of the New Shares to be held in uncertificated form	9 January 2025
Expected date for dispatch of definitive share certificates for New Shares to be held in certificated form	Within 10 Business Days of Admission

#### **Notes:**

1. Each of the times and dates in the above timetable, and shown elsewhere in this document, are indicative only and if any of the details contained in the timetable above should change, the revised times and dates will be notified to Shareholders by means of an announcement through a Regulatory Information Service.
2. All of the above times refer to London time unless otherwise stated.
3. All events listed in the above timetable following the announcement of the results of the General Meeting are conditional on the passing of the Resolutions at the General Meeting.

#### **Jon Duffy, CEO of CPH2 commented:**

*"We are pleased to have secured this additional funding, which will allow us to further progress and enter into the next phase of CPH2's development, targeting the full commercialisation of our flagship MFE220 unit and the generation of first revenues in 2025. The successful Factory Acceptance Test of the MFE110 unit in September marked a significant milestone, confirming the first customer acceptance and validation of our scaled electrolyser technology. This reinforces our confidence in the potential of our unique technology as a leading solution for the green hydrogen industry. I'd like to thank all of our investors, both new and existing, for their ongoing support, and we look forward to sharing more updates on our progress in the near future."*

For more information, please contact:

**Clean Power Hydrogen plc**

via Camarco

Jon Duffy, Chief Executive Officer

James Hobson, Chief Financial Officer

**Cavendish Capital Markets Limited - NOMAD & Broker**

Neil McDonald +44 (0)131 220 9771

Peter Lynch +44 (0)131 220 9772

Adam Rae +44 (0)131 220 9778

**Camarco PR**

+ 44(0) 20 3757 4980

Billy Clegg

Owen Roberts

Kirsty Duff

To find out more about CPH2, please visit: <https://www.cph2.com>**Overview of CPH2**

CPH2 is the holding company of Clean Power Hydrogen Group Limited which has almost a decade of dedicated research and product development experience. This experience has resulted in the creation of simple, safe and sustainable technology which is designed to deliver a modular solution to the hydrogen production market in a cost-effective, scalable, reliable and long-lasting manner. The Group's strategic objective is to deliver the lowest Levelised Cost of Hydrogen ("LCOH") in the market in relation to the production of green hydrogen. CPH2 is quoted on the AIM market and trades under the ticker LON:CPH2.

<b>1 Details of the person discharging managerial responsibilities</b>					
a) Name	Jon Duffy				
<b>2 Reason for the notification</b>					
a) Position/status	Chief Executive Officer				
b) Initial notification/amendment	Initial notification				
<b>3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>					
a) Name	Clean Power Hydrogen plc				
b) LEI	9845009D2AB08E5BF491				
<b>4 Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>					
a) Description of the financial instrument, type of instrument  Identification code	Ordinary shares of 1 pence each  GB00BP371R64				
b) Nature of the transaction	Conditional agreement to subscribe for ordinary shares of 1 pence each				
c) Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>7.5 p</td> <td>133,333</td> </tr> </tbody> </table>	Price(s)	Volume(s)	7.5 p	133,333
Price(s)	Volume(s)				
7.5 p	133,333				
d) Aggregated information - Aggregated volume - Price	n/a				
e) Date of the transaction	18 December 2024				
f) Place of the transaction	London Stock Exchange, AIM				

<b>1 Details of the person discharging managerial responsibilities</b>					
a) Name	Christopher Train				
<b>2 Reason for the notification</b>					
a) Position/status	Chairman				
b) Initial notification/amendment	Initial notification				
<b>3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>					
a) Name	Clean Power Hydrogen plc				
b) LEI	9845009D2AB08E5BF491				
<b>4 Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>					
a) Description of the financial instrument, type of instrument Identification code	Ordinary shares of 1 pence each GB00BP371R64				
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Price(s)	Volume(s)				
7.5 p	133,333				
d) Aggregated information - Aggregated volume - Price	n/a				
e) Date of the transaction	18 December 2024				
f) Place of the transaction	London Stock Exchange, AIM				

<b>1 Details of the person discharging managerial responsibilities</b>					
a) Name	James Hobson				
<b>2 Reason for the notification</b>					
a) Position/status	Chief Financial Officer				
b) Initial notification/amendment	Initial notification				
<b>3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>					
a) Name	Clean Power Hydrogen plc				
b) LEI	9845009D2AB08E5BF491				
<b>4 Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>					
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b) Nature of the transaction	Conditional agreement to subscribe for ordinary shares of 1 pence each				
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Price(s)	Volume(s)				

		7.5 p	26,666
d)	Aggregated information - Aggregated volume - Price	n/a	
e)	Date of the transaction	18 December 2024	
f)	Place of the transaction	London Stock Exchange, AIM	

<b>1</b>	<b>Details of the person discharging managerial responsibilities</b>		
a)	Name	Natalie Fortescue	
<b>2</b>	<b>Reason for the notification</b>		
a)	Position/status	Non-Executive Director	
b)	Initial notification/amendment	Initial notification	
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>		
a)	Name	Clean Power Hydrogen plc	
b)	LEI	9845009D2AB08E5BF491	
<b>4</b>	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>		
a)	Description of the financial instrument, type of instrument  Identification code	Ordinary shares of 1 pence each  GB00BP371R64	
b)	Nature of the transaction	Conditional agreement to subscribe for ordinary shares of 1 pence each	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		7.5 p	26,666
d)	Aggregated information - Aggregated volume - Price	n/a	
e)	Date of the transaction	18 December 2024	
f)	Place of the transaction	London Stock Exchange, AIM	

<b>1</b>	<b>Details of the person discharging managerial responsibilities</b>		
a)	Name	Rick Smith	
<b>2</b>	<b>Reason for the notification</b>		
a)	Position/status	Non-Executive Director	
b)	Initial notification/amendment	Initial notification	
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>		
a)	Name	Clean Power Hydrogen plc	
b)	LEI	9845009D2AB08E5BF491	

<b>4</b>	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>					
a)	Description of the financial instrument, type of instrument  Identification code	Ordinary shares of 1 pence each  GB00BP371R64				
b)	Nature of the transaction	Conditional agreement to subscribe for ordinary shares of 1 pence each				
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Price(s)	Volume(s)					
7.5 p	133,333					
d)	Aggregated information - Aggregated volume - Price	n/a				
e)	Date of the transaction	18 December 2024				
f)	Place of the transaction	London Stock Exchange, AIM				

<b>1</b>	<b>Details of the person discharging managerial responsibilities</b>					
a)	Name	Paul Cassidy				
<b>2</b>	<b>Reason for the notification</b>					
a)	Position/status	Chief Technical Officer				
b)	Initial notification/amendment	Initial notification				
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>					
a)	Name	Clean Power Hydrogen plc				
b)	LEI	9845009D2AB08E5BF491				
<b>4</b>	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>					
a)	Description of the financial instrument, type of instrument  Identification code	Ordinary shares of 1 pence each  GB00BP371R64				
b)	Nature of the transaction	Conditional agreement to subscribe for ordinary shares of 1 pence each				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>7.5 p</td> <td>40,000</td> </tr> </tbody> </table>	Price(s)	Volume(s)	7.5 p	40,000
Price(s)	Volume(s)					
7.5 p	40,000					
d)	Aggregated information - Aggregated volume - Price	n/a				
e)	Date of the transaction	18 December 2024				
f)	Place of the transaction	London Stock Exchange, AIM				

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