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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF EU REGULATION 596/2014 AS IT FORMS PART OF DOMESTIC LAW IN THE UNITED KINGDOM BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 (AS AMENDED) ("UK MAR"). UPON THE PUBLICATION OF THIS ANNOUNCEMENT VIA A REGULATORY INFORMATION SERVICE, THIS INSIDE INFORMATION WILL BE CONSIDERED TO BE IN THE PUBLIC DOMAIN.

31 January 2025

Quadrise Plc

(the "**Company**" and together with its subsidiaries the "**Group**" or "**Quadrise**")

Result of Upsized and Oversubscribed Retail Offer

Quadrise Plc (AIM:QED), the supplier of innovative energy solutions for a cleaner planet, is pleased to announce that, further to the announcements made on 24 January 2025 regarding the proposed Retail Offer (the "**Retail Offer Announcement**") and the announcement made yesterday regarding the increased size of the Retail Offer to up to £2 million (the "**Retail Offer Update Announcement**"), the Retail Offer closed at 4.30 pm yesterday and was significantly oversubscribed.

The Retail Offer was oversubscribed and therefore allocations were made to existing shareholders, applying the principles of soft pre-emption. Existing Shareholders received 100 per cent. of their soft pre-emptive allowance when their order matched or exceeded their soft pre-emptive allowance. Given the level of demand, where the order was greater than the soft pre-emptive allowance shareholders received approximately c.0.35 per cent. of their additional demand¹.

Accordingly a total of 217,666,666 new Ordinary Shares will be conditionally issued pursuant to the Placing, the Subscription and the Retail Offer, raising gross proceeds of approximately £6.53 million.

Completion of the Retail Offer is conditional upon, *inter alia*, completion of the Placing and the Subscription and the Placing Shares, Subscription Shares and the Retail Offer Shares being admitted to trading on AIM operated by the London Stock Exchange.

STOCK EXCHANGE.

(1) Soft pre-emptive allowance calculation:

Existing shares X 12.334% (dilution from total new shares being issued) = soft pre-emptive allowance allocation shares.

Additional demand allocation share calculation:

(Total order shares - Soft pre-emptive allowance allocation shares) X approximately c.0.35%

Director/PDMR Retail Offer participation

As announced on 24 January 2025, certain Directors and PDMRs of the Company have subscribed for, in aggregate, 2,116,666 new Ordinary Shares pursuant to the Placing and Subscription.

The following PDMR of the Company has participated in the Retail Offer as follows:

<i>Director/PDMR</i>	<i>Number of Existing Ordinary Shares</i>	<i>Number of Retail Offer Shares subscribed for</i>	<i>Number of Ordinary Shares held on Second Admission</i>
David Scott	171,337	21,472	192,809

The notification below, made in accordance with the requirements of the Market Abuse Regulation (EU) No. 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 and as modified by or under the European Union (Withdrawal) Act 2018 or other domestic law, provides further detail.

Admission and dealings

Application has been made to the London Stock Exchange for the Placing Shares and the Subscription Shares to be admitted to trading on AIM ("**First Admission**"). First Admission is expected to take place on or around 8.00 a.m. on 31 January 2025.

A separate application will be made for the Retail Offer Shares to be admitted to trading on AIM ("**Second Admission**"). It is anticipated that Second Admission will become effective and that dealings in the Retail Offer Shares will commence on AIM at 8.00 a.m. on 3 February 2025 or such later time and/or date as Shore, VSA, Cavendish and the Company agree (being in any event no later than 8.00 a.m. on 28 February 2025).

The Retail Offer Shares, when issued, will be credited as fully paid and will rank pari passu in all respects with the existing Ordinary Shares, including the right to receive all dividends and other distributions declared, made or paid after the date of issue.

Unless otherwise defined herein, capitalised terms used in this announcement have the meanings given to them in the Retail Offer Launch Announcement.

For further information, please contact:

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NOTIFICATION AND PUBLIC DISCLOSURE OF TRANSACTIONS BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES AND PERSONS CLOSELY ASSOCIATED WITH THEM

1	<i>Details of the person discharging managerial responsibilities/person closely associated</i>	
a)	Name	David Scott
2	<i>Reason for notification</i>	
a)	Position/Status	Chief Financial Officer
b)	Initial notification/amendment	Initial notification

3	<i>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</i>	
a)	Name	Quadrise plc
b)	LEI	213800HN2ETG5476U328
4	<i>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</i>	
a)	Description of the financial instrument, type of instrument and identification code	Ordinary shares of 1 pence each ISIN: GB00BM9CLS53
b)	Nature of transaction	Subscription for Retail Offer Shares
c)	Price(s) and volume(s)	Price(s)
		Volume(s)
		£0.03 21,472
d)	Aggregated information	n/a
e)	Date of transaction	3 February 2025
f)	Place of transaction	Outside of a trading venue

This Announcement should be read in its entirety. In particular, the information in the "Important Notices" section of the Announcement should be read and understood.

The ISIN number of the Retail Offer Shares is GB00B11DDB67. The TIDM is QED.

Important Notices

The Retail Offer is only open to investors in the United Kingdom who fall within Article 43 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (which includes an existing member of the Company).

This announcement and the information contained herein is not for release, publication or distribution, directly or indirectly, in whole or in part, in or into or from the United States (including its territories and possessions, any state of the United States and the District of Columbia (the "United States" or "US")), Australia, Canada, Japan, the Republic of South Africa, any member state of the EEA or any other jurisdiction where to do so might constitute a violation of the relevant laws or regulations of such jurisdiction.

The Retail Offer Shares have not been and will not be registered under the US Securities Act of 1933, as amended (the "US Securities Act") or under the applicable state securities laws of the United States and may not be offered or sold directly or indirectly in or into the United States or to or for the account or benefit of any US person (within the meaning of Regulation S under the US Securities Act) (a "US Person"). No public offering of the Retail Offer Shares is being made in the United States. The Retail Offer Shares are being offered and sold outside the United States in "offshore transactions", as defined in, and in compliance with, Regulation S under the US Securities Act. In addition, the Company has not been, and will not be, registered under the US Investment Company Act of 1940, as amended.

This announcement does not constitute an offer to sell or issue or a solicitation of an offer to buy or subscribe for Retail Offer Shares in the United States, Australia, Canada, New Zealand, Japan, the Republic of South Africa, any member state of the EEA or any other jurisdiction in which such offer or solicitation is or may be unlawful. No public offer of the securities referred to herein is being made in any such jurisdiction.

The distribution of this announcement may be restricted by law in certain jurisdictions and persons into whose possession any document or other information referred to herein comes should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

Cavendish Capital Markets Limited ("Cavendish"), which is authorised and regulated in the United Kingdom by the FCA, is acting as nominated adviser exclusively for the Company and no one else in connection with the Placing, the Subscription, Retail Offer and Admission and will not regard any other person (whether or not a recipient of this announcement) as a client in relation to the Placing, the Subscription, Retail Offer and Admission and will not be responsible to anyone other than the Company for providing the protections afforded to its clients, nor for providing advice, in relation to the Placing, the Subscription, Retail Offer and Admission or any other matter referred to in this announcement. Cavendish's responsibilities as the Company's nominated adviser under the AIM Rules for Companies and the AIM Rules for Nominated Advisers are owed to the London Stock Exchange and the Company and not to any other person.

Shore and VSA Capital Limited ("VSA"), which are authorised and regulated in the United Kingdom by the FCA and are a member of the London Stock Exchange, are acting as joint brokers for the Company and for no-one else and will not regard any other person (whether or not a recipient of this announcement) as their client in relation to the Placing, the Subscription, Retail Offer and Admission and will not be responsible to anyone other than the Company for providing the protections afforded to their clients, nor for providing advice in connection with the Placing, the Subscription and the Retail Offer, Admission and the other arrangements referred to in this announcement.

The value of Ordinary Shares and the income from them is not guaranteed and can fall as well as rise due to stock market and currency movements. When you sell your investment, you may get back less than you originally invested. Figures refer to past performance and past performance is not a reliable indicator of future results. Returns may increase or decrease as a result of currency fluctuations.

Certain statements in this announcement are forward-looking statements which are based on the Company's expectations, intentions and projections regarding its future performance, anticipated events or trends and other matters that are not historical facts. These forward-looking statements, which may use words such as "aim", "anticipate", "believe", "intend", "estimate", "expect" and words of similar meaning, include all matters that are not historical facts. These forward-looking statements involve risks, assumptions and uncertainties that could cause the actual results of operations, financial condition, liquidity and dividend policy and the development of the industries in which the Company's businesses operate to differ materially from the impression created by the forward-looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Given those risks and uncertainties, prospective investors are cautioned not to place undue reliance on forward-looking statements.

These forward-looking statements speak only as at the date of this announcement and cannot be relied upon as a guide to future performance. The Company, Cavendish, VSA and Shore expressly disclaim any obligation or undertaking to update or revise any forward-looking statements contained herein to reflect actual results or any change in the assumptions, conditions or circumstances on which any such statements are based unless required to do so by the FCA, the London Stock Exchange or applicable law.

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Any indication in this announcement of the price at which the Ordinary Shares have been bought or sold in the past cannot be relied upon as a guide to future performance. Persons needing advice should consult an independent financial adviser. No statement in this announcement is intended to be a profit forecast and no statement in this announcement should be interpreted to mean that earnings or target dividend per share of the Company for the current or future financial years would necessarily match or exceed the historical published earnings or dividends per share of the Company.

Neither the content of the Company's website (or any other website) nor the content of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into or forms part of this announcement.

The Retail Offer Shares to be issued or sold pursuant to the Retail Offer will not be admitted to trading on any stock exchange other than the London Stock Exchange.

UK Product Governance Requirements

Solely for the purposes of the product governance requirements of Chapter 3 of the FCA Handbook Product Intervention and Product Governance Sourcebook (the **'UK MiFIR Product Governance Requirements'**), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the UK MiFIR Product Governance Requirements) may otherwise have with respect thereto, the Retail Offer Shares have been subject to a product approval process, which has determined that the Retail Offer Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in paragraphs 3.5 and 3.6 of the FCA's Conduct of Business Sourcebook (**COBS**); and (ii) eligible for distribution through all permitted distribution channels (the **"Target Market Assessment"**). Notwithstanding the Target Market Assessment, distributors should note that: the price of the Retail Offer Shares may decline and investors could lose all or part of their investment; the Retail Offer Shares offer no guaranteed income and no capital protection; and an investment in the Retail Offer Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to any contractual, legal or regulatory selling restrictions in relation to the Retail Offer.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of Chapters 9A or 10A respectively of COBS; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Retail Offer Shares. Each distributor is responsible for undertaking its own target market assessment in respect of the Retail Offer Shares and determining appropriate distribution channels.

EU Product Governance Requirements

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended (**"MiFID II"**); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the **'MiFID II Product Governance Requirements'**), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Retail Offer Shares have been subject to a product approval process, which has determined that the Retail Offer Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the **EU Target Market Assessment**). Notwithstanding the EU Target Market Assessment, distributors should note that: the price of the Retail Offer Shares may decline and investors could lose all or part of their investment; the Retail Offer Shares offer no guaranteed income and no capital protection; and an investment in the Retail Offer Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The EU Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling

restrictions in relation to the Retail Offer.

For the avoidance of doubt, the EU Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase or take any other action whatsoever with respect to the Retail Offer Shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the Retail Offer Shares and determining appropriate distribution channels.

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