

Press Release

4th February 2025

This announcement contains inside information as defined under the Market Abuse Regulations n. 596/2014

Cadogan Energy Solutions Plc
("Cadogan" or the "Company")

Cadogan Energy Solutions plc ("Cadogan" or the "Company") announces that it has issued 7,000,000 Ordinary shares of £0.03 each, ("New Ordinary Shares") in the capital of the Company for cash on the basis of £0.03 per share to the CEO, Mr Fady Khallouf, to be satisfied in full using 50% of the amount of the bonus due relating to the recovery of the loan to Proger Managers & Partners srl approved by shareholders at the Annual General Meeting held on 25th June 2021.

The Company confirms that Mr Fady Khallouf has agreed to fund the income tax due on the bonus from his own resources. Therefore, there is no immediate need for any of the above shares to be sold to fund the tax liability arising on the bonus. Also, as a consequence, there will be no cash outflow for the Company arising from the award of the bonus, with the exception of any related social security contributions that fall due following the payment of the bonus.

Application will be made for the new Ordinary Shares to be admitted to trading on the London Stock Exchange (the "Admission"), and dealings in the new Ordinary Shares are expected to commence on or around 10th February 2025.

Following the issue of the New Ordinary Shares the total number of Ordinary Shares in issue is 251,128,487. There are 66 Ordinary Shares held in treasury. Therefore, the total number of voting rights in the Company is 251,128,421. This figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest under the Disclosure and Transparency Rules.

ENDS

About

Cadogan Energy Solutions is an independent, energy company, which operates an exploration and production license in Western Ukraine, conducts gas trading operations, and provides services to E&P companies. Cadogan is currently developing several power generation projects in Western Ukraine to be operational in 2025. The aim of the Company is to be a diversified energy group making investments offering energy solutions and alternative services with a lower environmental impact.

For further information, please contact:

Cadogan Energy Solutions plc
Fady Khallouf Chief Executive Officer f.khallouf@cadogan-es.com
Ben Harber Company Secretary +44 0207 264 4366