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6 February 2025



Codex Acquisitions plc

Entry into Acquisition Agreement and Update

Codex Acquisitions plc (LSE: CODX) ("**Company**" or "**Codex**") is pleased to announce that it has entered into an English law governed acquisition agreement (cast as a deed) with certain vendors, dated 5 February 2024, to acquire the entire share capital of Technologies New Energy S.A. ("**TNE**"), a *sociedade anónima* incorporated in Portugal operating in the renewable energy sector, for £28,000,000 to be settled by way of the issue and allotment of new ordinary shares of nominal value £0.10 each in the capital of the Company ("**Ordinary Shares**") at a reference price of £0.20 per share ("**Acquisition**"), conditional on admission of the enlarged issued share capital of the Company to listing on the equity shares (transition) category of the Official List of the Financial Conduct Authority ("**FCA**") ("**ES(T)C Listing**") and to trading on the main market for listed securities ("**Main Market**") of London Stock Exchange plc ("**London Stock Exchange**") ("**Admission**").

The Acquisition Agreement contains an Admission long stop date of 28 February 2025 (which may be extended by mutual agreement of the parties).

The Company has also entered into an English law governed amendment (cast as a deed), dated 5 February 2025 ("**FAA Deed of Amendment**") to the financial advisory agreement, dated 2 March 2022 ("**Financial Advisory Agreement**"), pursuant to which the Company will pay Codex Capital Partners Limited ("**Codex Capital**") the previously agreed amount of £107,000 (plus value added tax) transaction success fee 12 months after Admission in such instalments as deemed reasonable by the Company in light of the enlarged group's working capital position from time to time, rather than on Admission.

The Company continues to constructively engage with the FCA with respect to the approval of its prospectus relating to, *inter alia*, the Acquisition and Admission, and the eligibility for an ES(T)C Listing of the enlarged group, and to progress with associated workstreams.

The Company intends to proceed as quickly as possible towards Admission, however, there can be no certainty that Admission will occur or, therefore, that the Acquisition will be completed.

Prior to Admission, the Company will pre-emptively change its name, logo, TIDM and website - details of which will be announced in due course. The Company's LEI (213800VBVRGDTYL9Y928), and the Ordinary Shares' ISIN (GB00BNVRHQ51) and SEDOL code (BNVRHQ5) shall not be affected.

Further announcements will be made in due course, as appropriate.

Julio Perez, Non-Executive Director of the Company, said: "*We are excited to announce the execution of the Acquisition Agreement, which marks a critical milestone in connection with TNE's listing on the Main Market of the London Stock Exchange by way of a reverse takeover. We are committed to successfully finalising this transaction*

London Stock Exchange by way of a reverse takeover. We are committed to successfully finalising this transaction and look forward to our ongoing collaboration with TNE."

Ricardo Eiras, CTO of TNE, said: *"TNE remains fully committed to completing this transaction with Codex and values their consistent cooperation and support throughout this process."*

For the purposes of UK MAR, the person responsible for arranging release of this announcement on behalf of the Company is Julio Perez, Non-Executive Director.

- Ends -

Enquiries:

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Julio Perez, Non-Executive Director

Orrick, Herrington & Sutcliffe (UK) LLP is acting as legal adviser.

Important legal information

Entry by the Company and Codex Capital into the FAA Deed of Amendment constitutes a material change to the terms of the Financial Advisory Agreement. Accordingly, Kate Osborne and Julio Perez, as independent directors of the Company ("**Independent Directors**") (excluding James Lawson-Brown who is a statutory director of Codex Capital, who is a "related party" (as such term is defined in International Financial Reporting Standards as adopted in the UK)) have complied with the material related party transaction requirements in DTR 7.3. The Independent Directors determined the entry by the Company into the FAA Deed of Amendment to be fair and reasonable from the perspective of the Company and its holders of Ordinary Shares who are not related parties.

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