

6 February 2025

Vela Technologies plc

("Vela" or "the Company")

Update re. investment in Aeristech Limited

The Board of Vela (AIM: VELA), an AIM-quoted investing company focused on early stage and pre-IPO disruptive technology investments, reports that it learned yesterday evening that, on Monday 3 February 2025, Begbies Traynor were appointed as administrators to its investee company, Aeristech Limited ("Aeristech").

On 25 February 2021, Vela announced that it had invested £350,000 at £2.40 per share into Aeristech, a UK-based manufacturer of power-dense compressors used within hydrogen fuel cells.

Vela holds 145,833 ordinary shares in Aeristech, representing less than 1% of Aeristech's issued share capital. These shares are currently carried in Vela's balance sheet at a value of £401,000 (as reported in the Company's last quarterly update for the quarter ended 31 December 2024, published by the Company on 27 January 2025).

The Board will announce any future material developments as they occur, but anticipate that the appointment of administrators will lead to Vela making a full provision against the value of its investment in Aeristech in its next published accounts (for the year ending 31 March 2025).

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About Vela Technologies

Vela Technologies plc (AIM: VELA) is an investing company focused on early stage and pre-IPO long term disruptive technology investments. Vela's investee companies have either developed ways of utilising technology or are developing technology with a view to disrupting the businesses or sector in which they operate. Vela Technologies will also invest in already-listed companies where valuations offer additional opportunities.

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