

Eco Buildings Group plc

(the "Company" or the "Group")

First Showcase house for Chile erected on site and completed



Eco Buildings Group plc (AIM: ECO B) the UK-listed modular housing company, is pleased to announce that it has delivered and constructed its first show house in Valparaiso, Chile. A further two show houses are currently being constructed in the Melipilla district. The construction of these houses is the last step in the due diligence process being undertaken by the Chilean government ahead of confirmation of its commitment to enter into a long-term manufacturing and supply contract for modular housing, as part of its broader social housing programme.

These detached two story dwelling units are spread over 60 sqm and come complete with sanitary ware, bathrooms, internal doors and fittings, making them fit for habitation immediately. Eco's unique manufacturing ability provides for speed of delivery, which is 5 times faster than conventional building methodology and at less than half the cost.

Eco is in advanced negotiations to secure a large volume contract to provide modular housing, under this social housing programme and will provide a further update in due course.

As previously announced on 18 April 2024 the manufactured building material (glass fibre reinforced gypsum wall - GFRG) has already been fully tested and confirmed as meeting national building regulations in Chile and other South American markets. The final stage in this certification is the inspection of a completed unit, which encompasses acoustic and insulation validation, which has now been achieved.

Sanjay Bowry, CEO, Eco Buildings said, "We believe Eco Buildings produces the highest specification, lowest cost product in the market. Moreover, visits by representatives from Chile inspecting our fully automated factory, in full production, has provided new and prospective customers with both a compelling product to examine and assurance over our ability to supply, which has in turn lead to the position where we anticipate being able to enter into a material contract.

The social housing programme, in Chile, envisages providing 250,000 single dwelling units over time and Eco is positioned to make a significant contribution to this target. The designs of the show houses are provided by the Ministry of Housing and our team delivered a habitable family home in 12 days, whilst training local contractors. As the local team gains experience, I am confident that this already quick construction time can be reduced further."

Further information is available on Eco Buildings website: www.eco-buildings.net

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Notes

The Company has acquired proven and innovative prefabricated technology which has been in development and commercial use since 2006. Eco Buildings' range of prefabricated, green housing products based on glass fibre reinforced gypsum panels ("GFRG") provides a construction solution for both affordable and high-end housing.

Eco Buildings has already secured two sales contracts with major construction companies, one in Albania, the other in Kosovo, which are expected to generate gross sales revenue of approximately up to €38 million in total per annum over the first three years (approximately €114 million in total) following Admission.

The market share for factory-based building technology is expected to grow significantly over the coming years as private developers and the public sector seek to address the substantial and growing deficit in housing stock and issues of construction cost, speed and quality and housing affordability.

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