

7 April 2025

EnergyPathways plc

("EnergyPathways" or the "Company")

Issue of Equity

EnergyPathways plc (AIM: EPP), an integrated energy transition company, announces the issue, on 4 April 2025, of a total of 2,395,517 new ordinary shares of 1 pence each in the Company ("New Ordinary Shares") in accordance with pre-existing arrangements with a former director, Mr Stephen West, who resigned from the Board on 28 February 2025.

881,250 New Ordinary Shares have been issued to Cresthaven Investments Pty Ltd ATF Bellini Trust ("Cresthaven"), a company through which Mr West holds his Ordinary Shares, at a value of 4p per share, representing £35,250. This is in accordance with an agreement between Cresthaven and the Company at the time of its admission to trading on AIM ("IPO"), whereby the £35,250 of outstanding fees owed to Mr West at that time would be settled by the later issue of Ordinary Shares at the lower of the issue price on IPO (being 4 pence per Ordinary Share) or the prevailing market price at the time of issue.

566,767 New Ordinary Shares have been issued in lieu of cash in respect of £17,225.81 of fees owed to Mr West for his services as a director, in accordance with the agreement between the Company and Mr West made at the time of IPO and disclosed in the Company's AIM admission document. These fees have been accrued by the Company since IPO, calculated monthly based on the VWAP of the Company's Ordinary Shares. This represents a value of approximately 3.04p per New Ordinary Share.

947,500 New Ordinary Shares have been issued at an exercise price of 4p in respect of the exercise of options held by Mr West. £37,900 has been paid to the Company by Mr West in respect of this exercise.

Admission and Total Voting Rights

Application will be made for the New Ordinary Shares to be admitted to trading on AIM, which is expected to occur on or around 10 April 2025 ("Admission"). The New Ordinary Shares will rank *pari passu* in all respects with the Company's existing Ordinary Shares currently traded on AIM and together will represent approximately 1.39% of the enlarged issued share capital of the Company.

Following Admission, the Company's issued share capital will comprise 171,887,026 Ordinary Shares. This number will represent the total voting rights in the Company and may be used by shareholders as the denominator for the calculation by which they can determine if they are required to notify their interest in, or a change to their interest in, the Company under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

Investor Engagement with EnergyPathways

Engage with us by asking questions, watching video summaries and seeing what other shareholders have to say. Navigate to our Interactive Investor website here: <https://energypathways.uk/link/4r8k7e>

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For further information on EnergyPathways visit www.energypathways.uk and @energy_pathways on X (formerly Twitter).

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