

16 April 2025

Oracle Power PLC
("Oracle" or the "Company")

Strategic MoU for Green Hydrogen Project with World's Largest Utility Renewed

Oracle Power PLC (AIM: ORCP), a developer of green hydrogen production through its joint venture Oracle Energy Limited ("Oracle Energy"), is pleased to confirm that the strategic Memorandum of Understanding ("MoU") with China Electric Power and Technology Co., Ltd ("CET") which was previously signed and announced on 7 March 2023 and set to expire on 2 March 2025 to potentially develop, finance, construct, operate and maintain Oracle Energy's Green Hydrogen Project in Thatta, Sindh Province, Pakistan (the "Green Hydrogen Project") has been renewed for an additional two years to 1 March 2027.

CET is a wholly-owned subsidiary of State Grid Corporation of China, which is the largest utility company in the world and, as of March 2024, the third largest company overall by revenue. The MoU with CET, which has a mandate to finance, build, operate and maintain large renewable power generation projects within and outside of China, is focused on accelerating the development of Oracle Energy's Green Hydrogen Project, which includes the construction of a Hybrid Renewable Energy Production and Storage facility, combining 800MW of solar and 500MW of wind power, and battery storage.

The planned Green Hydrogen Production facility, when fully commissioned, would produce an estimated 150,000kg of hydrogen per day (55,000 tons per annum), and would be one of the largest such projects in Asia.

Naheed Memon, CEO of Oracle, commented:

"Oracle Energy's vision of developing one of the largest green hydrogen production facilities globally has progressed significantly towards being realised through partnering with CET. We are grateful to this State Grid subsidiary for its continued support. CET has so far successfully partnered with Oracle Energy to complete the comprehensive technical and financial Renewable Power Production and the crucial Interconnection Transmission Grid studies. The extension of this important partnership is testament to CET's commitment to the development of the project going forward. Oracle Energy is looking to secure off-take arrangements and aims to complete financial arrangements in the near term."

For further information on Oracle, visit the Company's website at www.oraclepower.co.uk or contact:

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