

16 April 2025

EnergyPathways plc

("EnergyPathways" or the "Company")

#### Subscription by Existing Shareholders and Directors

EnergyPathways (AIM: EPP), an energy transition company, is pleased to announce that it has raised £743,692 by way of a subscription offered to known long term shareholders and directors of the Company at an issue price of 5.54 pence per share ("Subscription").

The Subscription results in the issuance of a total of 13,424,040 new ordinary shares ("Subscription Shares") at a price of 5.54 pence per share (representing a discount of 10% to the closing mid-market price on Friday 11 April 2025).

#### Directors' Participation

The table below provides details of the subscriptions by certain directors of the Company (the "Directors' Subscriptions") and their resulting interests following the purchase. The PDMR forms are set out at the foot of this announcement.

Director	Interest in shares prior to the Subscription	Number of Subscription Shares subscribed for	Interest in shares following completion of the Subscription	% interest in the enlarged share capital of the Company
Ben Clube*	9,879,012	794,223	10,673,235	5.76%
Mark Steeves	937,500	180,505	1,118,005	0.60%
Graeme Marks	6,643,073	54,151	6,697,224	3.61%
Horacio Carvalho	-	180,505	180,505	0.10%

\*held through Painkalac Holdings Pty Ltd ATF Lighthouse Trust and Flax Lily Super Superannuation Fund

#### Use of Proceeds

The proceeds from the Subscription will be used to fund pre-development activities on the Company's MESH project's compressed air storage, hydrogen storage and natural gas storage developments and also provides additional working capital. It positions the MESH project to progress promptly to FID as soon as, if its application is successful, it is awarded applicable licences by government regulators.

#### Commenting on the Subscription, CEO Ben Clube said:

*"This limited subscription was made to known long term investors aligned with the Company's business model. The subscription bolsters the position of long-term investors on the Company's register which we believe will be beneficial in attracting cornerstone long term investors to the Company in the future."*

*"The Subscription ensures the Company is positioned to invest significant potential non-dilutive private capital in the MESH project. Private capital is poised for deployment soon as the UK government signals its support for growth investment in EnergyPathways' MESH project with the award of applicable licences."*

*"This additional investment by existing shareholders and directors of EnergyPathways demonstrates their confidence in the strategic outlook of the Company and what they believe will be the likely direction of UK energy transition."*

*"As per our consistent communication to the market, the Company is always assessing its financing options, which includes opportunities to attract long term investors in the Company."*

#### Related Party Transactions

The Directors' Subscriptions constitute related party transactions as defined by the AIM Rules for Companies ("AIM Rules"). The independent director of the Company in relation to the Directors' Subscriptions, being Max Williams, considers, having consulted with Cairn Financial Advisers LLP ("Cairn") the Company's nominated adviser, that the terms of the Directors' Subscriptions are fair and reasonable insofar as the Company's shareholders are concerned.

#### Admission and Total Voting Rights

Conditional on the receipt of funds, application will be made for the 13,424,040 Subscription Shares to be admitted to trading on AIM, which is expected to occur on or around 24 April 2025 ("Admission"). The Subscription Shares will rank pari passu in all respects with the ordinary shares of the Company currently traded on AIM.

Immediately following Admission, the Company's issued share capital will comprise 185,311,066 ordinary shares of 1p each. This number will represent the total voting rights in the Company and may be used by shareholders in the Company as the denominator for the calculations by which they may 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

**This announcement contains inside information for the purposes of the UK Market Abuse Regulation and the Directors of the Company are responsible for the release of this announcement.**

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/XyOKmy>

### Enquiries

<b>Investor questions on this announcement</b> We encourage all investors to share questions on this announcement via our investor hub	<a href="https://energypathways.uk/link/XyOKmy">https://energypathways.uk/link/XyOKmy</a>
<b>EnergyPathways</b> Ben Clube / Max Williams	Tel: +44 (0)207 466 5000, c/o Buchanan (Financial PR) Email : <a href="mailto:info@energypathways.uk">info@energypathways.uk</a>
<b>Cairn Financial Advisers LLP (Nominated Adviser)</b> Jo Turner / Louise O'Driscoll / Sandy Jamieson	Tel: +44 (0)20 7213 0880
<b>SP Angel Corporate Finance LLP (Broker)</b> Richard Hail / Adam Cowl	Tel: +44 (0)20 3470 0470
<b>Global Investment Strategy UK Limited (Joint Broker)</b> Callum Hill / James Sheehan	Tel: +44 (0)20 7048 9000

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For further information on EnergyPathways visit [www.energypathways.uk](http://www.energypathways.uk) and @energy\_pathways on X (formerly Twitter).

### Forward Looking Statements

This announcement contains forward-looking statements relating to expected or anticipated future events and anticipated results that are forward-looking in nature and, as a result, are subject to certain risks and uncertainties, such as general economic, market and business conditions, competition for qualified staff, the regulatory process and actions, technical issues, new legislation, uncertainties resulting from potential delays or changes in plans, uncertainties resulting from working in a new political jurisdiction, uncertainties regarding the results of exploration, uncertainties regarding the timing and granting of prospecting rights, uncertainties regarding the timing and granting of regulatory and other third party consents and approvals, uncertainties regarding the Company's or any third party's ability to execute and implement future plans, and the occurrence of unexpected events.

Actual results achieved may vary from the information provided herein as a result of numerous known and unknown risks and uncertainties and other factors.

<b>Notification of a Transaction pursuant to Article 19(1) of Regulation (EU) No. 596/2014</b>		
<b>1 Details of the person discharging managerial responsibilities/person closely associated</b>		
a.	Name	Mr Ben Clube
<b>2 Reason for notification</b>		
a.	Position/Status	Director
b.	Initial notification/ Amendment	Initial notification
<b>3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>		
a.	Name	EnergyPathways plc
b.	LEI	2138003CPOJCTT86BY54
<b>4 Details of the transaction(s): section to be repeated for (i) each type of instrument, (ii) each type of transaction, (iii) each date and (iv) each place</b>		

**4. Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted**

a.	Description of the financial instrument, type of instrument  Identification Code	Ordinary shares of £0.01 each  GB00BM9M0884				
b.	Nature of the transaction	Subscription for Ordinary shares of £0.01 each				
c.	Price(s) and volume(s)	<table border="1"> <tr> <td>Price(s)</td> <td>Volume(s)</td> </tr> <tr> <td>5.54 pence</td> <td>794,223</td> </tr> </table>	Price(s)	Volume(s)	5.54 pence	794,223
Price(s)	Volume(s)					
5.54 pence	794,223					
d.	Aggregated information	N/A				
e.	Date of the transaction	15 April 2025				
f.	Place of the transaction	London, UK				

**Notification of a Transaction pursuant to Article 19(1) of Regulation (EU) No. 596/2014**

<b>1</b>	<b>Details of the person discharging managerial responsibilities/person closely associated</b>	
a.	Name	Mr Mark Steeves
<b>2</b>	<b>Reason for notification</b>	
a.	Position/Status	Director
b.	Initial notification/Amendment	Initial notification
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>	
a.	Name	EnergyPathways plc
b.	LEI	2138003CPOJCTT86BY54
<b>4</b>	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>	
a.	Description of the financial instrument, type of instrument  Identification Code	Ordinary shares of £0.01 each  GB00BM9M0884
b.	Nature of the transaction	Subscription for Ordinary shares of £0.01 each

c.	Price(s) and volume(s)	Price(s)	Volume(s)	
		5.54 pence	180,505	
d.	Aggregated information	N/A		
e.	Date of the transaction	15 April 2025		
f.	Place of the transaction	London, UK		

**Notification of a Transaction pursuant to Article 19(1) of Regulation (EU) No. 596/2014**

<b>1</b>	<b>Details of the person discharging managerial responsibilities/person closely associated</b>		
a.	Name	Mr Horacio Carvalho	
<b>2</b>	<b>Reason for notification</b>		
a.	Position/Status	Director	
b.	Initial notification/Amendment	Initial notification	
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>		
a.	Name	EnergyPathways plc	
b.	LEI	2138003CPOJCTT86BY54	
<b>4</b>	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>		
a.	Description of the financial instrument, type of instrument	Ordinary shares of £0.01 each	
	Identification Code	GB00BM9M0884	
b.	Nature of the transaction	Subscription for Ordinary shares of £0.01 each	
c.	Price(s) and volume(s)	Price(s)	Volume(s)
		5.54 pence	180,505
d.	Aggregated information	N/A	
e.	Date of the transaction	15 April 2025	

f.	Place of the transaction	London, UK
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**Notification of a Transaction pursuant to Article 19(1) of Regulation (EU) No. 596/2014**

<b>Notification of a Transaction pursuant to Article 19(1) of Regulation (EU) No. 596/2014</b>						
<b>1 Details of the person discharging managerial responsibilities/person closely associated</b>						
a.	Name	Mr Graeme Marks				
<b>2 Reason for notification</b>						
a.	Position/Status	Director				
b.	Initial notification/ Amendment	Initial notification				
<b>3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>						
a.	Name	EnergyPathways plc				
b.	LEI	2138003CPOJCTT86BY54				
<b>4 Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>						
a.	Description of the financial instrument, type of instrument  Identification Code	Ordinary shares of £0.01 each  GB00BM9M0884				
b.	Nature of the transaction	Subscription for Ordinary shares of £0.01 each				
c.	Price(s) and volume(s)	<table border="1"> <tr> <td>Price(s)</td> <td>Volume(s)</td> </tr> <tr> <td>5.54 pence</td> <td>54,151</td> </tr> </table>	Price(s)	Volume(s)	5.54 pence	54,151
Price(s)	Volume(s)					
5.54 pence	54,151					
d.	Aggregated information	N/A				
e.	Date of the transaction	15 April 2025				
f.	Place of the transaction	London, UK				

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