

23 April 2025

AFC Energy PLC
("AFC Energy" or the "Company")

Director/PDMR Shareholding

AFC Energy (AIM: AFC), a leading provider of hydrogen power generation technologies, confirms that John Wilson, Chief Executive Officer, today purchased 386,353 ordinary shares of 0.1 pence each in the Company ("Ordinary Shares") at a price of 5.69 pence and Sophie Wilson, the spouse of John Wilson, today purchased 312,365 Ordinary Shares at a price of 5.90 pence.

Following the above transactions, Mr. Wilson is now interested in 1,723,718 Ordinary Shares in the capital of the Company, representing 0.20% of the Company's issued share capital.

Total voting rights

As at 23 April 2025, the Company's issued and outstanding share capital is 855,476,796 Ordinary Shares, each with voting rights, and this number may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA's Disclosure Guidance and Transparency Rules. The Company does not hold any shares in treasury.

The following notification, made pursuant to Article 19(3) of the Market Abuse Regulation, provides further details.

| | | | | | |
|--------|---|---|--|--------|-------|
| 1 | Details of the person discharging managerial responsibilities / person closely associate | | | | |
| a) | Name | John Wilson | | | |
| 2 | Reason for the notification | | | | |
| a) | Position/status | Chief Executive Officer | | | |
| b) | Initial notification /Amendment | Initial notification | | | |
| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | | | | |
| a) | Name | AFC Energy Plc | | | |
| b) | LEI | 213800SRJST19GNS9U35 | | | |
| 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 | Ordinary Shares of 0.1 pence each in the Company | | | |
| | Identification code | ISIN: GB00B18S7B29 | | | |
| b) | Nature of the transaction | Purchase of Ordinary Shares | | | |
| c) | Price(s) and volume(s) | <table><tr><td>Volume</td><td>Price</td></tr></table> | | Volume | Price |
| Volume | Price | | | | |

| | | | |
|----|------------------------|---------------------------------|------------|
| | | 386,353 | 5.69 pence |
| d) | Aggregated Information | | |
| | Volume | Volume: 386,353 ordinary shares | |
| | Price | Price: as set out above | |
| e) | Date of transaction | 23 April 2025 | |
| f) | Place of transaction | London Stock Exchange, AIM | |

| | | | | | | | |
|----------|--|---|--|--------|-------|---------|------------|
| 1 | Details of the person discharging managerial responsibilities / person closely associate | | | | | | |
| a) | Name | Sophie Wilson | | | | | |
| 2 | Reason for the notification | | | | | | |
| a) | Position/status | Person Closely Associated with the Company's Chief Executive Officer | | | | | |
| b) | Initial notification /Amendment | Initial notification | | | | | |
| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | | | | | | |
| a) | Name | AFC Energy Plc | | | | | |
| b) | LEI | 213800SRJST19GNS9U35 | | | | | |
| 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 | Ordinary Shares of 0.1 pence each in the Company | | | | | |
| | Identification code | ISIN: GB00B18S7B29 | | | | | |
| b) | Nature of the transaction | Purchase of Ordinary Shares | | | | | |
| c) | Price(s) and volume(s) | <table border="1"> <tr> <td>Volume</td> <td>Price</td> </tr> <tr> <td>312,365</td> <td>5.90 pence</td> </tr> </table> | | Volume | Price | 312,365 | 5.90 pence |
| Volume | Price | | | | | | |
| 312,365 | 5.90 pence | | | | | | |
| d) | Aggregated Information | | | | | | |
| | Volume | Volume: 312,365 ordinary shares | | | | | |
| | Price | Price: as set out above | | | | | |
| e) | Date of transaction | 23 April 2025 | | | | | |
| f) | Place of transaction | London Stock Exchange, AIM | | | | | |

For further information, please contact:

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About AFC Energy

AFC Energy plc is a leading provider of hydrogen energy solutions, to provide clean electricity for on and off grid power applications. The Company's fuel cell technology is now deployable as electric vehicle chargers, off-grid decentralised power systems for construction and temporary power with emerging opportunities across maritime, data centres and rail as part of a portfolio approach to the decarbonisation of society's growing electrification needs.

The Company's proprietary ammonia cracking technology further highlights emerging opportunities across the distributed hydrogen production market with a focus on hydrogen's role in supporting industries facing challenges in decarbonisation, such as mining, cement and heavy engineering.

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