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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF THE MARKET ABUSE REGULATION (EU) NO. 596/2014 (AS AMENDED) AS IT FORMS PART OF THE DOMESTIC LAW OF THE UNITED KINGDOM BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 (AS AMENDED) ("MAR"). WITH THE PUBLICATION OF THIS ANNOUNCEMENT, THIS INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.

Enteq Technologies plc
("Enteq" or the "Company")

Conclusion of the Formal Sales Process, Ongoing Process for the Sale of the Business, Assets and IP, Corporate and SABER Update

Enteq Technologies plc (AIM: NTQ.L), the energy services technology and equipment supplier, announces the conclusion of the formal sales process which was announced on 20 January 2025 (the "FSP") following a review of the progression on the FSP.

Update on Formal Sales Process

The Company announced on 20 January 2025 that it had commenced a FSP under the Takeover Code (the "**Code**"). The FSP was undertaken to investigate whether parties could put forward a proposal that would deliver greater value to Enteq's shareholders than pursuing its current standalone strategy and result in the acquisition of the entire issued share capital of the Company and its group. The Company engaged with a range of parties during the process. Based on outreach, dialogue and discussions to date, the board of directors of the Company (the "**Board**") does not believe there is a realistic prospect of an offer for the issued, and to be issued, share capital of Enteq being forthcoming in the near term and after careful consideration, the Board does not believe that there is merit in continuing the FSP at this juncture. The Board intends to engage with parties that are interested in the acquisition of the business, assets and IP within the Enteq group outside the auspices of an FSP. Negotiations with any interested parties will focus on maximising value from Enteq's business, assets and Intellectual Property.

The Company is not in discussions with any party in relation to a sale and is not in receipt of any approaches. Accordingly, the Company is no longer in an offer period and the requirement to make disclosures under Rule 8 of the Takeover Code has now ceased.

Corporate Update

The Board is cognisant of its ongoing obligations to ensure the short-term funding of the business and its activities and is taking such advice as is necessary to ensure that the Company can meet its ongoing requirements.

In co-operation with advisers, the Company has been taking all necessary and appropriate steps to reduce all expenditure while protecting the value of any assets which may contribute to creditor and shareholder returns.

As such, the Company intends to enter into active discussions with shareholders and other financing parties interested in providing funding to the Company to support the execution of a sale process of the business, assets and Intellectual Property within the Enteq group outside the auspices of an FSP.

The Company has a cash balance of 0.602m as at 25th April 2025 which gives an expected cash runway until mid-May, based on current management forecasts. Enteq will therefore need further funding however if at any time it is considered by the Board that suitable funding cannot realistically be raised then the Board will take the appropriate steps to seek to preserve value for creditors.

SABER Update

The SABER equipment will currently remain in Houston and has been prepared, with further engineering enhancement for further active test drilling operations. The customer in Australia, who have undertaken the testing to date, remains engaged and interested in the potential of this technology for their operations and will be ready to run the equipment again when the rig schedule and availability of SABER equipment permits.

The Board continues to believe in the potential of the SABER technology as a disruptive solution in a significant market and will be supportive of any funding strategy to realise the potential.

In addition, and in response to market demand, a standalone power generator module, (a derivative of SABER) has been developed, with commercial and technical discussions in process with potential customers.

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Further information

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This announcement has been issued by, and is the sole responsibility of, Enteq.

This announcement contains inside information as defined under MAR. The person responsible for arranging the release of this announcement on behalf of Enteq is Andrew Law (CEO).

Publication on website

In accordance with Rule 26.1 of the Code, a copy of this announcement will be available on the investor section of the Company's website at www.enteq.com/investors no later than 12 noon (London time) on the business day immediately following the date of this announcement. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

Miscellaneous

This announcement (including information incorporated by reference in this announcement), oral statements made regarding the Formal Sale Process, and other information published by Enteq may contain statements about Enteq that are or may be deemed to be forward looking statements. Such statements are prospective in nature. All statements other than historical statements of facts may be forward looking statements. Without limitation, statements containing the words "targets", "plans", "believes", "expects", "aims", "intends", "will", "may", "anticipates", "estimates", "projects" or "considers" or other similar words may be forward looking statements. Forward looking statements inherently contain risks and uncertainties as they relate to events or circumstances in the future. Important factors such as business or economic cycles, the terms and conditions of Enteq's financing arrangements, tax rates, or increased competition may cause Enteq's actual financial results, performance or achievements to differ materially from any forward-looking statements. Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date hereof. Enteq disclaims any obligation to update any forward looking or other statements contained herein, except as required by applicable law.

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