

1 May 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 Karl Bostock, Chief Financial Officer, today purchased 193,374 ordinary shares of 0.1 pence each in the Company ("Ordinary Shares") at a price of 7.75 pence.

Following the above transactions, Mr. Bostock is now interested in 443,374 Ordinary Shares in the capital of the Company, representing 0.05% of the Company's issued share capital.

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 | Karl Bostock | | | | |
| 2 Reason for the notification | | | | | | |
| a) | Position/status | Chief Financial 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>193,374</td><td>7.75 pence</td></tr></table> | Volume | Price | 193,374 | 7.75 pence |
| Volume | Price | | | | | |
| 193,374 | 7.75 pence | | | | | |
| d) | Aggregated Information | Volume: 193,374 ordinary shares | | | | |

| | | |
|----|----------------------|----------------------------|
| | Price | Price: as set out above |
| e) | Date of transaction | 1 May 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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