

The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulation ("MAR") (EU) No. 596/2014, as incorporated into UK law by the European Union (Withdrawal) Act 2018. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

17 June 2025

Sound Energy plc

("Sound Energy", the "Company" and together with its subsidiary undertakings the "Group")

Proposed Joint Venture to Evaluate and Develop, 200 MW Photovoltaic ("PV") Solar Power Projects in Morocco

Sound Energy, the transition energy company, is pleased to announce that it has signed an exclusive term sheet with Gaia Energy Ltd. ("Gaia"), a specialist in renewable energy, for the development of up to 270 MW of installed capacity of PV solar power at various locations in Morocco.

Taking advantage of the liberalised medium voltage ("MV") grid in Morocco, the Company and Gaia propose to enter into a Joint Venture and aim to construct solar power sites at ten or more locations close to MV substations and therefore customers. Gaia has commenced feasibility studies at a number of sites. Such studies include measurement and modelling of solar irradiation, land access studies, grid connection and capacity assessments. The next steps, upon formalisation of the JV, are to carry out the formal applications for grid capacity, other regulatory requirements, and negotiation of power purchase agreements ("PPAs").

Further announcements will be made, as appropriate, in due course.

For further information visit www.soundenergypc.com follow on X @soundenergypc, LinkedIn, or contact:

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Background

It is well documented that Morocco has aggressive aspirations to displace its fossil fuel consumption with cleaner energy, and to reduce its dependency on imports. Morocco remains connected to the European grid via Spain and just earlier this year there was a reported surge in electricity imports. In numbers^[1], over 90% of Morocco's Primary Energy consumption in 2023 was fossil fuels (coal, natural gas, and liquids), and of Morocco's approx. 11.5 GW of installed power generation capacity, 60% of this is fuelled by fossil fuels. Surprisingly, just 7% of this installed capacity comes from solar power despite excellent climatic conditions with over 3,100 out of a possible 4,383 hours of sunlight annually (cf, Spain has less than 3,000 hours of sunshine, and the UK has less than 1,500).

Add to this, Morocco's infrastructure is being rapidly expanded as it looks forward to hosting two major sporting events, the first later this year, and then in 2030 it will jointly host the FIFA World Cup at six locations including two new-build stadiums in Casablanca and Fez.

About Gaia

Gaia Energy Ltd, is a leading renewable energy international developer and investor with a mission to accelerate the global energy transition in emerging markets. Present in 15 countries, with an extensive pipeline of 10 GW of projects at different stages of development

^[1] The Energy Institute's 2023 Statistical Review of World Energy, L'Autorité Nationale de Régulation de l'Electricité (ANRE), National Electricity National Authority, 2023 Annual Report (published December 2024)

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