

CWR.L

27 June 2025

Ceres Power Holdings plc
("Ceres Power" or "the Company")

Grant of Long Term Incentive Plan ("LTIP") Awards

Horsham, UK: Ceres Power Holdings plc (CWR.L), a leading developer of clean energy technology, confirms the grant of LTIP share options on 26 June 2025 under the Ceres Power Holdings plc Long Term Incentive Plan 2025 (the "Plan") to the following Persons Discharging Managerial Responsibilities ("PDMRs"):

Name	Position	No. share options granted
Philip Caldwell	Chief Executive Officer	1,250,893
Stuart Paynter	Chief Financial Officer	700,500

These LTIP share options are in respect of the Company's ordinary shares of 10 pence each and have a nominal value exercise price. Vesting of the options is conditional upon achieving certain challenging commercial and share price targets over their three-year performance period. A further two-year holding period in addition to the three-year vesting period applies to these awards.

The notification of dealing forms can be found below.

This notification is made in accordance with the requirements of the UK Market Abuse Regulation.

Notification of dealing forms

1	Details of the person discharging managerial responsibilities/ person closely associated		
a)	Name	Philip Caldwell	
2	Reason for the notification		
a)	Position/Status	PDMR	
b)	Initial notification/Amendment	Initial notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Ceres Power Holdings plc	
b)	LEI	213800N7AAHSXQUOA733	
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 transaction have been conducted		
a)	Description of the financial instrument, type of instrument Identification code	Nominal value share options over Ordinary Shares of 10 pence each ISIN: GB00BG5KQW09	
b)	Nature of the transaction	Grant of Long Term Incentive Plan Awards	
c)	Price(s) and volume (s)	Price(s)	Volume(s)
		10p	1,250,893
d)	Aggregated information -Aggregated volume -Price	Aggregate Price	Aggregate Volume
		10p	1,250,893
			Aggregate Total
			£125,089.30
e)	Date of the transaction	26 June 2025	
f)	Place of the transaction	N/A	

1	Details of the person discharging managerial responsibilities/ person closely associated		
a)	Name	Stuart Paynter	
2	Reason for the notification		
a)	Position/Status	PDMR	
b)	Initial notification/Amendment	Initial notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Ceres Power Holdings plc	
b)	LEI	213800N7AAHSXQUOA733	
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 transaction have been conducted		
a)	Description of the financial instrument, type of instrument Identification code	Nominal value share options over Ordinary Shares of 10 pence each ISIN: GB00BG5KQW09	
b)	Nature of the transaction	Grant of Long Term Incentive Plan Awards	
c)	Price(s) and volume (s)	Price(s)	Volume(s)
		10p	700,500
d)	Aggregated information -Aggregated volume -Price	Aggregate Price	Aggregate Volume
		10p	700,500
			Aggregate Total
			£70,050.00
e)	Date of the transaction	26 June 2025	
f)	Place of the transaction	N/A	

For further information visit www.ceres.tech or contact:

Ceres Power Holdings plc
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About Ceres

Ceres is a leading developer of clean energy technology: fuel cells for power generation and electrolyzers for the production of green hydrogen. Its asset-light, licensing model has seen it establish partnerships with some of the world's largest companies, such as Doosan, Delta, Denso, Shell, Weichai and Thermax. Ceres' solid oxide technology supports greater electrification of our energy systems and produces green hydrogen at high efficiencies as a route to decarbonise emissions-intensive industries such as steelmaking, ammonia and future fuels. Ceres is listed on the London Stock Exchange ("LSE") (LSE: CWR) and is classified by the LSE Green Economy Mark, which recognises listed companies that derive more than 50% of their activity from the green economy. Read more on our website www.ceres.tech or follow us on [LinkedIn](#).

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