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EnergyPathways plc

("EnergyPathways" or the "Company")

EnergyPathways engages Siemens Energy for MESH: offshore hydrogen, compressed air and gas energy storage project

EnergyPathways (AIM: EPP), an energy transition company, is pleased to announce that Siemens Energy Limited ("Siemens Energy") has been engaged to carry out a feasibility assessment in support of the Company's planned large-scale integrated energy storage and decarbonisation project, MESH.

The overall objective of Siemens Energy's feasibility assessment is to identify the optimal technical, financial and business solutions for the MESH integrated energy system that is expected to provide low to zero-carbon dispatchable electricity to the grid, enhancing the UK's energy security and flexibility ("Feasibility Assessment"). The Feasibility Assessment will achieve this through a comprehensive assessment of system-wide UK energy market requirements and viable technological pathways. The Feasibility Assessment will establish a foundation for the MESH integrated energy system solution that can be progressed to detailed design, modelling and optimisation.

The engagement with Siemens Energy provides the MESH project with access to leading edge expertise, in particular, in LDES compressed air systems, electrical gas compression systems and, critically, a deep understanding of integrated energy systems. These technologies will be at the heart of the UK's smart grid revolution as it transitions to a renewables-dominated power system.

The Siemens Energy engagement is an important milestone in establishing MESH as a significant energy infrastructure asset for the UK's energy future, and for the Company to become a leader in the deployment of grid integrated systems.

Ben Clube, CEO of EnergyPathways said:

"We're pleased to have entered into this engagement with Siemens Energy who are truly market leaders in innovative energy solutions and a global dominant force in sustainable energy transition. This represents yet another engagement by EnergyPathways with a Tier-1 energy company demonstrating the Company's commitment to working with the leaders in the energy transition, as we seek to deliver a compelling economic and technical energy solution for the UK.

"The UK government, in our view correctly, seeks to take a total energy system approach to fulfil the nation's ambitions to transition to net zero and establishing a renewables dominated energy system. With the National Energy System Operator (NESO) formed to lead this approach, it has already flagged that a clear priority for the UK is the need for more energy storage for it to meet its ambitious energy transition targets.

"The Siemens Energy engagement will ensure the MESH project optimally joins up UK energy assets so that the MESH LDES and gas storage systems efficiently harnesses curtailed offshore wind power and converts it into low carbon flexible power supply when needed by consumers. It will also ensure MESH provides a secure and reliable supply of stored natural gas that will be critical for hydrogen production and backup decarbonised dispatchable power supply for when the wind does not blow. The engagement will also help future proof the MESH project and to become the UK's largest hydrogen storage facility and provide the UK with material bolt on hydrogen production capability."

About Siemens Energy

Siemens Energy is one of the world's leading energy technology companies. The company works with its customers and partners on energy systems for the future, thus supporting the transition to a more sustainable world. With its portfolio of products, solutions and services, Siemens Energy covers almost the entire energy value chain - from power and heat generation and transmission to storage. The portfolio includes conventional and renewable energy technology, such as gas and steam turbines, hybrid power plants operated with hydrogen, and power generators and transformers.

An estimated one-sixth of the electricity generated worldwide is based on technologies from Siemens Energy. Siemens Energy employs around 100,000 people worldwide, including more than 6,500 employees in the UK and Ireland.

About MESH

MESH is a new large scale energy storage facility that is expected to provide a secure and dependable supply of natural gas and clean hydrogen and low carbon flexible power for the UK market for over 25 years. MESH is an integrated energy system solution. It is electrifying and integrating existing infrastructure, connecting gas storage, hydrogen storage, and compressed air storage technologies with offshore wind and decarbonised power generation to establish a new major decarbonised energy hub for the UK.

The MESH system is designed to harness curtailed offshore wind power in an offshore LDES salt cavern storage as compressed air and hydrogen. Associated with this will be large scale natural gas storage in offshore gas field reservoirs. During periods of low renewable energy availability, stored energy resources will be utilised as follows: compressed natural gas will generate electricity via a gas turbine; compressed air will be expanded through a turbine to produce power; and in the future, hydrogen will be used in a hydrogen-compatible gas turbine or fuel cell to generate electricity.

This integrated system is expected to provide low- to zero-carbon dispatchable electricity to the grid, enhancing energy security and flexibility. Emissions can also potentially be captured and stored in nearby CCS reservoirs. Additionally, the stored hydrogen can be supplied to the UK's emerging "Project Union" hydrogen network, contributing to emissions reduction across the broader UK energy system.

MESH is expected to be the UK's largest integrated energy storage facility combining natural gas, compressed air and hydrogen storage. Its target is to store up to 20 TWh of energy. The MESH project is intended to contribute to delivering on the Government's 2030 Clean Power timeline and will ensure a reliable and secure supply of energy for the UK. MESH has been designed as a fully decarbonised and electrified zero emission facility that is to be powered by the renewable wind farms of the UK East Irish Sea region. EnergyPathways aims to play its role in supporting the Government in accelerating the UK's energy transition.

Investor Engagement with EnergyPathways
Engage with us by asking questions, watching video summaries and seeing what other shareholders have to say. Navigate to our Interactive Investor website here: https://energypathways.uk/link/PljjJe

Enquiries

Investor questions on this announcement We encourage all investors to share questions on this announcement via our investor hub	https://energypathways.uk/announcements
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Forward Looking Statements

This announcement contains forward-looking statements relating to expected or anticipated future events and anticipated results that are forward-looking in nature and, as a result, are subject to certain risks and uncertainties, such as general economic, market and business conditions, competition for qualified staff, the regulatory process and actions, technical issues, new legislation, uncertainties resulting from potential delays or changes in plans, uncertainties resulting from working in a new political jurisdiction, uncertainties regarding the results of exploration, uncertainties regarding the timing and granting of prospecting rights, uncertainties regarding the timing and granting of regulatory and other third party consents and approvals, uncertainties regarding the Company's or any third party's ability to execute and implement future plans, and the occurrence of unexpected events.

Actual results achieved may vary from the information provided herein as a result of numerous known and unknown risks and uncertainties and other factors.

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