

Mast Energy Developments PLC
(Incorporated in England and Wales)
(Registration Number: 12886458)
LEI :213800HFVHGJ9YGO9F71
Share code on the LSE: MAST
ISIN: GB00BNG90H86
('MED' or 'the Company')



Dated: 31 July 2025

Mast Energy Developments PLC

**Revenues Update
and Appointment of Investor Relations Firm**

Mast Energy Developments PLC ("MED" or the "Company") is pleased to announce an update regarding its wholly owned Pyebridge flexible generation power station including latest revenues generated for the first half of 2025, as well as the appointment of a strategic investor relations firm, the highlights and details of which are outlined below.

Pyebridge Update:

- MED's 100% owned Pyebridge asset generated and sold c. 4.09 Gigawatt/hours ("GWh") of electricity during the first 6-months of 2025, an increase of c. 0.93 GWh or c. 30% compared to the preceding 6-month period;
- Pyebridge generated and sold c. 7.3 GWh of electricity during the 12-month period ending June 2025;
- Total revenues generated for the first 6-months of 2025 came to c. £746,000, an increase of c. 30% compared to the preceding 6-month period;
- Total revenues based on an average of 5.4 MW in production, representing c. £23k per MW per month;
- Pyebridge average actual electricity sales price achieved during first 6-months of 2025 equates to c. £157 MWh, representing a c. 76% outperformance compared to the average wholesale market electricity price over the same period;
- Pyebridge project finance debt facility with RiverFort total historic draws equals c. £2.77m, of which c. £870k or c. 31% has been repaid over the past 12 months from cash generated by Pyebridge (including VAT refunds); and
- MED management is planning to apply for a final T-4 Capacity Market ("CM") contract for Pyebridge in the upcoming CM prequalification window, with the intention of obtaining a maximum 15-year term CM contract, to supplement Pyebridge's existing CM contracts which cover the periods up to 2029, meaning if the final contract is obtained Pyebridge will have uninterrupted guaranteed CM gross income payments until 2044.

Pieter Krügel, MED CEO, commented *"We are very proud of the ongoing and increasing positive results from our Pyebridge asset. It is clear that the refurbishment programme launched on the site earlier in 2024 was a success. The ongoing positive results from Pyebridge provides a solid foundation and a clear indication of what we can expect from our further sites that will go into production and revenue generation going forward.*

With the acquisition of the exclusive rights to a portfolio of development sites as recently announced, effectively doubling MED's portfolio of sites to c. 48 MW once developed, and scalable to 100 MW in the near term, we are making tremendous progress toward our goal of building a portfolio of 300+ MW.

We are looking forward to providing the market with further positive updates over the coming weeks."

Appointment of Strategic Investor Relations Firm

MED is pleased to announce the appointment of Fairfax Partners Inc., a boutique investor relations firm, to enhance the Company's international communications and investor outreach. The firm will be supporting MED and its existing partners with tailored investor engagement and communications designed to enhance international visibility and ensure consistent, high-quality communication with the investment community. The Company expects the strategic partnership with Fairfax Partners to be a key driver in the Company's growth strategy.

high-quality communication with the investment community as the Company advances its strategy of building a portfolio of 300+ MW. As part of this initiative, Fairfax will develop marketing materials including landing pages, investor presentations, and targeted outreach campaigns which fully articulate the current and future interests of MED.

Stay up to date with MED's latest news and updates by joining our emailing list and social media channels, as follows:

MED general enquiries - <https://www.med.energy/contact>

MED email alerts - <https://www.med.energy/rnsannouncements-1>

MED LinkedIn page - <https://uk.linkedin.com/company/mast-energy-developments-plc>

MED X (formerly Twitter) handle - @mastplc

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This announcement contains inside information for the purposes of the UK version of the Market Abuse Regulation (EU No. 596/2014) as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018 ('UK MAR').

Upon the publication of this announcement, this inside information is now considered to be in the public domain.

For further information please visit www.med.energy or contact:

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