

Certain of the information contained within this announcement is deemed by the Company to constitute inside information as stipulated under The Market Abuse Regulation (EU 596/2014) pursuant to the Market Abuse (Amendment) (EU Exit) Regulations 2018. Upon the publication of this announcement via a Regulatory Information Service ("RIS"), this inside information is now considered to be in the public domain.

18 August 2025

Quadrise plc
("Quadrise", "QED" or the "Company")

Business Update

Quadrise plc (AIM: QED), the technology company focused on the decarbonisation of shipping and heavy industry through deployment of low emission fuels and biofuels, is pleased to provide an update covering progress on its key projects.

Marine

The bilateral agreements between MSC and Cargill, and Quadrise and Cargill (the "Agreements"), remain in near final form, as announced by the Company on 10 June 2025. The Company has not received any adverse feedback from the relevant counterparties, and their internal processes remain ongoing, albeit slower than anticipated. On entry into the Agreements, the trial equipment will be installed and commissioned at the MAC² site in Antwerp, ahead of the commercial scale trials commencing in due course. However, the commercial scale trials are no longer expected to commence in Q3 2025, as previously expected, as a result of delays in entry of the Agreements.

In the meantime, the Company continues to build the marine business development pipeline aimed at accelerating the commercialisation of bioMSARTM and MSAR[®].

Americas

The trials with Sparkle Power SA in Panama have concluded to the satisfaction of the onsite teams and the Company is now awaiting the official results from the engine manufacturer and the client, the conclusions of which will be announced by the Company following receipt. As previously announced, a confirmed successful trial will enable the Company to negotiate Fuel Supply Agreements and facilitate discussions with other regional power producers. The trials are also an important milestone for Quadrise, being the first test for the MSAR[®] and bioMSARTM on MAN 4-stroke diesel engines, to confirm the potential to expand product applications.

Morocco

The Company continues to await final approval from the original equipment manufacturer ("OEM"), to progress the planned commercial trial with OCP. All trial equipment is in place pending OEM approval.

US Low Carbon Fuels

Production growth by Valkor in Utah has progressed slower than expected during 2025, and current levels of production have been insufficient to feed the development of mid-stream operations and marketing. Valkor expect this situation to be resolved shortly.

Quadrise and Valkor are currently negotiating a compensation payment to the Company for the deferral of payment of the initial licence fee due to the Company in the amount of USD 350,000 which was originally due in January 2025. A further update will be provided, as appropriate, in due course.

bioMSARTM and bioMSARTM Zero development

Quadrise continues to advance several additional joint development and commercial discussions and testing with potential partners and customers to seek to deliver cleaner fuels at a lower cost than alternatives.

Andy Morrison, Chair of Quadrise, commented:

"Whilst much is being done to prepare ourselves for the scale-up of our business, it is disappointing that we have not been able to progress our existing projects as quickly as we had expected. We remain committed to completing these projects, to demonstrating the significant value add to our clients that Quadrise technology can bring, and to being positioned to act quickly as and when further opportunities arise."

For further information please contact:

Quadrise Plc
Andy Morrison, Chairman
Jason Miles, Chief Technology Officer

+44 (0)20 7031 7321

Nominated Adviser
Cavendish Capital Markets Limited
Ben Jeynes
Katy Birkin
George Lawson

+44 (0)20 7220 0500

Joint Brokers
Shore Capital Stockbrokers Limited
Toby Gibbs, Harry Davies, Bill (Corporate Advisors)

+44 (0)20 7408 4090

Iddy Gibbs, Harry Davies-Ball (Corporate Advisory)
Fiona Conroy (Corporate Broking)

VSA Capital Limited

Andrew Raca (Corporate Finance)
Andrew Monk (Corporate Broking)

+44 (0)20 3005 5000

Public & Investor Relations

Tavistock Communications (Financial PR & IR)

Simon Hudson
Nick Elwes
Ruairi Millar

+44 (0) 20 7920 3150

BLUE Communications Limited (Marine & Trade PR)

Rhys Thomas
Sam Deacon

+44 (0)7595 227750

+44 (0)7527 558846

About Quadrise

Quadrise is the supplier of MSAR® and bioMSAR™ emulsion technology, fuels and biofuels, providing innovative solutions to lower energy costs, pollution and greenhouse gas emissions today for the global power generation, shipping, industrial and oil industries.

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