

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: 20 August 2025

Mast Energy Developments PLC
("MED" or the "Company")

Hindlip Construction Progress Update

Mast Energy Developments PLC is pleased to announce, further to its RNS announcement dated 6 May 2025, a construction progress update regarding its Hindlip 7.5 MW flexible generation power site which is fully funded in partnership with Powertree, the highlights and details of which are outlined below.

Hindlip Construction Progress Highlights:

- Site property's long-term leasehold option exercised and the long-term leasehold agreement exchanged and completed;
- Grid connection >5 MW Gate 2 protection application submitted and approved;
- Grid connection for c. 7.5 MW secured and majority of construction costs already paid;
- RFP submitted to industry-leading EPC firms, and following careful review of associated EPC proposals, MTU (Rolls Royce) engines selected as the best option for this site;
- Contract for new engines executed and order placed; and
- Site full construction works (including *inter alia* civils, LV and HV electricals, and grid- and gas connection) planned to commence in September 2025, with Commercial Operations Date ("COD") expected in Q2 2026.

Pieter Krügel, MED CEO, commented *"We are very pleased with the construction progress at Hindlip, with construction on track to be completed and COD expected in Q2 2026. It is a pleasure working with a partner of the calibre of Powertree, which not only brings investment capital to the table, but also a wealth of industry experience."*

"The Hindlip site's already secured Capacity Market T-4 15-year contract with a cumulative guaranteed gross profit income value of c. £6.3m (before inflation increases) as previously announced, plus Embedded Benefits income, and PPA merchant trading income following COD make the site a very attractive investment. This along with other key elements including inter alia these types of flexgen sites being a critical part of the UK's energy security policy, fits perfectly into MED's business model and strategy to build a portfolio of 300+ MW."

"We are looking forward to updating the market with further positive progress and developments over the coming weeks."

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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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