

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: 4 September 2025

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

Acquisition of 7 MW Constructed FlexGen Site

Mast Energy Developments PLC is pleased to announce that it has signed an offer to acquire an existing already constructed 7 MW 11kV flexible generation power site located in England, the highlights and details of which are outlined below.

Acquisition Key Highlights:

- This acquisition forms part of one of MED's three key growth strategies, namely to duplicate our proven success at Pyebridge by acquiring existing already constructed sites needing limited overhaul work, resulting in lower investment cost per MW and quicker timeline to commercial operations and income production;
- Further, MAST prefers to develop, acquire, and operate sites with 11kV grid connections, which are generally c. 25% more profitable compared to larger grid connection voltages such as 33kV, due to factors including benefiting from Embedded Benefits;
- The site is located in an attractive power demand area of England, and comprises *inter alia* a long-term leasehold property, granted planning consent, secured grid- and gas connections, and existing already constructed balance of plant;
- The site essentially only requires low-carbon gas turbines to be installed post acquisition to achieve commercial operations, and MED is considering the same solution it has applied to its Hindlip site as recently announced, being Rolls Royce mtu engines;
- The site includes an existing long-term Capacity Market ("CM") contract for 15 years at £60,000 per MW/annum which amounts to a total cumulative guaranteed gross profit income value of c. £6 million (prior to inflation increases) with a delivery year start date of 2028, and MED will be looking to top that up with annual T-1 CM contracts in the interim, in addition to trading income via a PPA with Statkraft;
- The site's proposed acquisition price is £350k;
- The completion of the transaction is subject to the usual conditions for a transaction of this nature, *inter alia* confirmatory due diligence, and contract; and
- Although the successful completion of the transaction is not guaranteed, the MED Board expects that it will be able to do so during Q4 2025.

Pieter Krügel, MED CEO, commented *"We are delighted with the offer to purchase this attractive site, which fits well into one of our three key growth strategies which has been proven at our Pyebridge site. The strategy to acquire existing already constructed sites have many benefits, most notably that it requires lower investment cost per MW and quicker timeline to income production."*

"We are actively pursuing further similar acquisition opportunities, and in addition to our two other growth strategies being new-builds (such as Hindlip) and AI datacentres, all of which we are advancing simultaneously, means we are making significant progress to achieving a portfolio of 300+ MWs at some pace."

"MAST Energy Developments PLC is a public limited company listed on the London Stock Exchange under the name MAST Energy Developments PLC. The company is a member of the London Stock Exchange Group and is a constituent of the FTSE 250 index."

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

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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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