

Certain information contained within this Announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 ("MAR") as applied in the United Kingdom. Upon publication of this Announcement, this information is now considered to be in the public domain.

11 September 2025

Zenova Group PLC

("Zenova", the "Company" or the "Group")

Potential Acquisition by Reverse Takeover and Suspension of Trading on AIM

Zenova Group plc (AIM: ZED), the fire safety and heat management solutions company, announces that it has entered into a non-binding head of terms to acquire Restoreo International Limited ("Restoreo", together the "Potential Transaction").

The Potential Transaction represents a fundamental change in the scale and nature of Zenova's business. The enlarged company will combine Zenova's fire safety and insulation technologies with Restoreo's products, international distribution expertise, creating a broader global platform for sales, manufacturing, and product innovation.

The Potential Transaction would constitute a reverse takeover of Zenova under Rule 14 of the AIM Rules for Companies, given the size and scope of the transaction relative to Zenova's existing business and accordingly, the Company's shares will be suspended from trading on AIM today.

Rationale for the Potential Transaction

The Board of Zenova believes the most attractive opportunities for the combined company lie in energy efficiency improvements, supported by various government and non-government initiatives to improve building efficiency standards and by EPC rating changes aimed at reducing greenhouse gas emissions.

The Board is confident that by leveraging Restoreo's working capital, existing technology, IP, logistics and distribution capabilities alongside Zenova's existing technology, IP, and manufacturing infrastructure, the enlarged group will be able to drive international growth through a combined product portfolio.

The Potential Transaction will be conditional, *inter alia*, on receiving regulatory approval from the British Board of Agrément (BBA) for the combined products of Zenova (walls) and Restoreo (windows), though which the greatest heat and energy losses in buildings can be contained.

The Board believes the chances of securing market acceptance significantly increase with BBA regulatory approval for Zenova's IP product range and Restoreo's product as a combined solution. The Board also believes that a combined solution will be easier to demonstrate in terms of effectiveness and will support integration into Elmhurst's EPC rating software.

As part of the acquisition and reverse takeover process, approval from the Company's shareholders at a General Meeting will be required under the AIM Rules. As such, a further announcement with full details of the Potential Transaction will be issued at the appropriate time once binding contracts are entered into and an Admission Document has been published and sent to shareholders with a notice of General Meeting. The Company is working towards finalising the Potential Transaction and further details will be announced in due course.

At this stage, the Potential Transaction is non-binding and subject to the completion of due diligence, securing funding and other material considerations. As such, there is no certainty that it will be completed, and the timing thereof cannot be determined.

In accordance with Rule 14 of the AIM Rules for Companies, the Company's shares will be suspended from trading on AIM with effect from 7:30am today. The Company's ordinary shares will remain suspended until such time as either an admission document is published, or an announcement is released confirming that the transaction is not proceeding.

Shareholders should be aware that there is a risk that admission of the Company's securities could be cancelled if they have been suspended from trading for six months.

About Restoreo

Restoreo is a recently formed UK-incorporated company with certified products and intellectual property in the insulation materials industry, in particular the windows and flooring markets.

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About Zenova Group PLC

Zenova Group PLC specializes in the development and supply of advanced fire safety and temperature management technologies for industrial, commercial, and residential sectors. Its product portfolio includes the Zenova FP fire protection paint, Zenova IP thermal insulation paint, and the Zenova FX series of fire extinguishers, all engineered to meet the highest safety and efficiency standards in the industry. The product range is applicable to industrial, commercial, and residential markets.

Zenova FP, fire protection paint

A water based, fire protection paint (also known as a 'thermofoaming' or 'intumescent' paint), which can be used on any surface and colour matched to any colour. When exposed to heat or flames, the paint expands and creates a solid foam-like crust which will not burn and insulates the surface it is painted on. This prevents surfaces from catching fire and stops fire spreading. It has been tested by global fire industry experts and complies with UK building regulations and the latest UK and European fire safety standards.

Zenova IP, thermal insulation paint

A thermal insulation paint embeds the most modern insulating technology in a thermos-like ultra-thin layer. It saves energy by increasing the thermal insulation level in commercial and residential buildings. Solar heat can increase the temperature within a building by 75% to 90%. Zenova IP has been independently tested and validated to deflect, absorb and dissipate up to 75% of this heat, thereby reducing the inside temperature by up to 45%. Suitable for both exterior and interior, on any type of surface

Zenova IR, thermal insulation render

Zenova IR is a ready mixed insulation render that can be applied to internal and external walls in commercial and residential buildings to provide immediate insulation benefits and can be colour matched to any colour.

Zenova FX, fire extinguishers

A fire extinguisher like no other. It puts out class A, B, F and electrical fires fully tested against European EN3 as well as British standards. Available in 6 and 9 litre sizes.

Zenova FX500, aerosol fire extinguisher

The Zenova FX500 is a high-performance handheld fire extinguisher that is tested by independent experts and adheres to the highest industry standards. Safe for use on any type of fire the Zenova FX500 reduces the risk of reignition. The Zenova FX 500 is quick, easy and safe to operate and has been tested to BS6165 standard.

Zenova CS, automatic ceiling sprinklers

The Zenova CS provides ceiling-mounted fire protection for new builds and can be easily retrofitted into any existing environment to address all types of fire risks

Zenova WB, wildfire barrier

A wildfire barrier fluid (applied via spray wands or aerial drops), which provides a virtual barrier where fire simply will not burn. Repeated tests on a variety of extremely dry wildfire fuels (grasses, hays, brush) demonstrates the incredible fire resistance Zenova WB provides, while remaining viable after application for 30+ days in dry conditions.

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