

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: 17 September 2025

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

AI Investment Surge Validates MAST's 1 GW Power AI Campus Vision

Application For Block Listing For Prepaid Warrants, and Exercise of Warrants

London, UK - Mast Energy Developments PLC (LSE: MAST) is pleased to announce, further to its previous RNS announcement dated 16 September 2025, that the Company is encouraged by the recent wave of international investment into UK AI infrastructure - including Google's £5 billion commitment, BlackRock's £500 million pledge, and the landmark UK-US tech agreement announced during President Trump's state visit - and sees these as powerful validation of its recently launched AI datacentre power supply strategy. These developments underscore the scale, urgency and economic momentum behind power supply for AI infrastructure, and reinforce MAST's conviction that its plans to deliver up to 1 GW of AI datacentre-power campuses over the next 36 months place the Company at the forefront of this rapidly-expanding market.

Key Highlights:

- MAST have established a clear strategy with an initial growth target of 1 GW to be a leading provider of power supply to AI datacentres, and powering the UK's AI revolution (read more [here](#));
- The US president, Donald Trump, begins his official state visit to the UK this week, which marks a historic and unprecedented second state visit to the UK by any sitting US president in a single office term to date;
- The unprecedented second UK state visit underscores the strong ties and relationship between the US and UK;
- BlackRock CEO Larry Fink will join OpenAI's Sam Altman and Blackstone's Stephen Schwarzman as part of the business delegation accompanying President Trump's state visit to the UK this week;
- As part of the UK state visit, US tech giants and investment funds, such as Google, Nivida, OpenAI (owner of ChatGPT), and BlackRock have each announced plans to invest major capital in UK AI datacentres and associated infrastructure;
- External validation of UK AI infrastructure demand. The world's fourth-biggest company, Google owner Alphabet, has announced a £5 billion (6.8 billion) investment in UK artificial intelligence ('AI')¹;
- Institutional commitment. BlackRock plans to invest £500 million (700 million) in British datacentre infrastructure, one of a string of deals to be announced during US President Trump's state visit this week²;
- Government and geopolitics reinforcing AI strategy. The recent UK-US tech pact, signed during President Trump's visit, committing 42 billion (approx. £31 billion) toward AI, quantum, and other high-tech infrastructure, provides a favourable policy climate and signals sustained governmental support; and
- These investments underscore rising demand for UK digital infrastructure, driven by artificial intelligence and cloud computing.

What This Means for MAST:

- Validates business case: The scale of investments by Google, BlackRock and others aligns with MAST's projections of rapidly increasing demand for AI datacentre power supply;

- Enhances partnership & customer opportunity: These large projects and investments by hyperscalers and infrastructure investors open doors for MAST to partner with or supply to major players in this space;
- Favourable policy & regulatory tailwinds: National and international momentum behind AI growth and infrastructure reduces execution risk and improves the regulatory environment; and
- Investor confidence: The alignment of MAST's strategy with high-profile investment and governmental initiatives offers greater visibility of growth opportunity.

Reaffirming MAST's Strategy:

- A pipeline to develop, acquire, construct and operate approximately 1 GW of AI datacentre power campuses in the UK over the next 36 months;
- Modular delivery in blocks of 25-50 MW enabling flexibility, scalability, and speed; and
- Phase 1 targeting ~100 MW of "shovel-ready" sites within 12 months; Phase 2 building out 300+ MW within 12-36 months.

Pieter Krügel, Chief Executive Officer of MAST Energy, said: "We welcome the strong external signals from giants like Google and BlackRock, and the policy momentum created by the recent UK-US tech deal. These are not merely headlines: they confirm what we at MAST have seen on the ground - that power supply for AI datacentres is moving from opportunity to imperative. With our 1 GW target over 36 months, modular deployment model, and unique capabilities in delivering reliable power in constrained locations, we believe MAST is exceptionally well positioned to play a central role in powering the UK's AI future. We look forward to accelerating execution and delivering value for all stakeholders."

Forward Outlook:

- Securing further site-specific grid and planning approvals;
- Advancing commercial discussions with hyperscaler and AI datacentre developers;
- Exploring funding partnerships, including domestic and international investment funds; and
- Delivering Phase 1 (~100 MW) of shovel-ready power campuses.

About MAST Energy Developments PLC:

MAST Energy Developments PLC (LSE: MAST) is a UK-based developer, operator and owner of flexible generation power assets. The Company has deep expertise in infrastructure planning, grid access, gas access, and efficient power supply. Its new AI power supply strategy is intended to position MAST as a leading AI infrastructure platform on the London Stock Exchange.

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

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

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

MED X (formerly Twitter) handle - @mastplc

Application for Block Listing & Exercise of Warrants

Capitalised terms used in this part of this announcement have the same meaning as those given to them in the Company's RNS announcement dated 23 May 2025 unless otherwise defined.

The Company announces that it has made an application to the Financial Conduct Authority ("FCA") and the London Stock Exchange for the block listing (the "Block Listing") of a total of 116,700,142 ordinary shares at par value of £0.001 each (the 'Ordinary Shares').

The Block Listing application relates to Ordinary Shares to be issued from time to time pursuant to the exercise of Prepaid Warrants issued pursuant to the Equity Fundraise announced on 11 July 2025.

When issued, these Ordinary Shares will be credited as fully paid and will rank pari passu in all respects with the existing issued Ordinary Shares of the Company. It is expected that admission will become effective for the Ordinary Shares on 18 September 2025.

MED has received notice of the exercise and the associated cash proceeds of Cash Warrants, issued pursuant to the Equity Fundraise announced on 11 July 2025, for a total of 875,000 ordinary shares in the Company of 4 pence

per ordinary share.

Application will be made for the admission of the 875,000 new ordinary shares to trading on the LSE ("Admission") pursuant to the authorities approved by shareholders at the General Meeting on 8 July 2025. The shares will rank pari passu with the existing ordinary shares and it is expected that Admission will become effective at 8.00 a.m. on 18 September 2025.

Following Admission of the 875,000 new ordinary shares, the Company's issued share capital will consist of 24,610,927 ordinary shares with voting rights. MED does not hold any ordinary shares in treasury. This figure of 24,610,927 may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they require to notify their interest in, or a change to their interest in, the share capital of the Company under the UK Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

Following Admission of the 875,000 new ordinary shares, the beneficial holding of Paul Venter, non-executive director and chairman of the Company, will change from 8.25% to 7.96% interest in the issued share capital of the Company. Further, following Admission, the beneficial holding of Riverfort Global Opportunities PCC Ltd will change from 7.18% to 6.93%.

Forward-Looking Statements:

This RNS announcement contains forward-looking statements. These statements involve risks and uncertainties that could cause actual results to differ materially from those expressed or implied. No statement in this announcement is intended as a profit forecast, and forward-looking statements speak only as of the date of this announcement. The Company undertakes no obligation to update such statements except as required by law and regulations.

References:

- 1: <https://www.bbc.co.uk/news/articles/crmek723dz9o>
- 2 : <https://www.reuters.com/world/uk/blackrock-invest-700-million-uk-data-centres-during-trump-visit-sky-news-reports-2025-09-13/>

ENDS

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.

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