

29 September 2025



Technologies New Energy plc
(the "Company")

Update on Acquisition of Diverfuel S.A. - Related Party Disclosure

Technologies New Energy plc (LSE: TNE), the energy transition company focused on developing clean energy projects to drive industrial decarbonisation, provides the following update in relation to its announcement of 28 August 2025 (RNS Number: 9416W) regarding the acquisition of Diverfuel S.A. ("Diverfuel"; the "Acquisition"; the "Acquisition Announcement").

The Company confirms that the Acquisition constituted a material related party transaction for the purposes of DTR 7.3 and was, accordingly, voted upon by the statutory directors of the Company ("Directors") at the time of entry into the share transfer agreement (the "STA") with Diverstock S.A. ("Diverstock") that were deemed independent in relation to the Acquisition (the "Independent Directors"). The counterparty to the STA was Diverstock, an entity ultimately beneficially wholly-owned and controlled by Mr. José Meneses. Mr. José Meneses is a Director and substantial holder of ordinary shares of nominal value £0.10 each in the capital of the Company ("Shareholder") (directly and indirectly via Diverstock), and therefore a related party (as such term is defined in IFRS).

The Independent Directors consider the material related party transaction in respect of the Acquisition to be fair and reasonable from the perspective of the Company and Shareholders who are not a related party. Shareholders should note that Mr. José Meneses recused himself from all deliberations concerning the Acquisition, ensuring robust governance and full compliance with applicable regulatory standards. These steps reflect the Company's ongoing commitment to transparent corporate governance and robust Shareholder protections.

As disclosed in the Acquisition Announcement, no consideration was payable for the transfer of the shares in Diverfuel.

This announcement is made in accordance with DTR 7.3.8R.

- Ends -

Enquiries:

Technologies New Energy plc
Julio Perez

info@tneplc.com
+351 915 126 782

Burson Buchanan
Chris Lane, Simon Compton, Abigail Gilchrist

+44 (0)20 7466 5000
TNE@buchanancomms.co.uk

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