

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



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

MAST's New 25 MW Flexible Generation Portfolio Makes Significant Development Progress

London, UK - Mast Energy Developments PLC (LSE: MAST) is pleased to announce a significant progress update regarding its initial 25 MW portfolio of flexible generation power projects, recently acquired as announced on 22 July 2025. This update reflects the Company's continued execution of this new growth strategy in tandem with its other growth strategies, key milestones achieved to date, and forward plans to advance these projects towards construction-ready status and beyond.

MAST Key Growth Strategies:

MAST has developed and implemented four key growth strategies, each of which it is progressing simultaneously in order to establish a 300+ MW portfolio of flexible generation power capacity as part of its long-term vision to build a 1 GW platform of distributed energy assets.

- **AI Datacentres Power Supply Strategy** - read more [here](#);
- **Holiday Parks Power Supply Strategy** - read more [here](#);
- **Brownfields Strategy**, to acquire existing flexgen assets already constructed, needing limited refurbishment, resulting in lower investment cost and quicker timeline to income production - read more [here](#); and
- **Greenfields Strategy** - as previously announced [here](#), and with a progress update further below in this RNS announcement.

New Strategy and Key Benefits:

As announced on 22 July 2025, MAST has embarked on a strategic expansion plan in partnership with Green Light Energy, focused on in-house development of a pipeline of flexible generation power projects, which was historically acquired from third-party developers at a significant premium. Through the acquisition of exclusive rights to an initial 25 MW portfolio of five flexible generation development projects, MAST has positioned itself as an early mover under the new grid connection framework recently introduced by Ofgem.

MAST's new strategy delivers several strategic advantages:

- Rapid portfolio expansion: doubling MAST's total operational and development capacity from c. 23 MW to c. 48 MW, with a targeted build-out of c. 100 MW in the short term under this specific development strategy;
- AI Datacentre co-location: picking locations that also contain key elements for AI datacentres, and attracting the co-location of AI datacentres to our power projects, or co-locating next to existing datacentre developments;
- Low-cost site development model: early-stage acquisition of greenfield projects and further development in-house significantly reduces development premiums historically paid to third-party developers;
- Technology optionality: each site can be developed as a low-carbon gas turbine generator, battery energy storage system (BESS), solar, EV charging, or hybrid solution, maximising commercial flexibility; and
- Secured network access: all sites have confirmed grid connection access despite the wider moratorium on new grid connections.

Progress Update:

MAST has achieved several critical milestones, advancing the 25 MW portfolio towards construction-ready status:

- Planning consent pre-applications completed for the MI and RN sites;
- Property-rights heads of terms in advanced stage of negotiation and execution expected shortly;
- Gas capacity assessment completed by Distributed Energy Connections, confirming sufficient capacity and availability across all sites; and
- Grid connections confirmed as available for each site, at MAST's preferred more profitable 11kV voltage levels.

The ongoing progress de-risks the overall development pathway and demonstrates MAST's capability to advance multiple projects simultaneously in a constrained infrastructure environment.

With key initial milestones achieved, MAST's focus now shifts to completing the remaining pre-construction development activities required to progress the portfolio.

Future Growth and Portfolio Expansion:

Building on the successful execution of this first phase, MAST is actively pursuing a second phase of site acquisitions to expand its flexible generation pipeline under the same development framework. The aim is to:

- Add a further tranche of projects of similar size and scope to the existing 25 MW portfolio;
- Enhance geographic and network diversity to strengthen revenue stream; and
- Advance towards this strategy's 100 MW target, contributing to MAST's broader objective of delivering a 300+ MW portfolio and realising its 1 GW long-term vision.

Pieter Krügel, Chief Executive Officer at MAST Energy, said: "Our development strategy is delivering tangible progress and establishing MAST as a leading player in the flexible generation power market. Our new strategy's target is one part of our broader plan to deliver over 300 MW of capacity and ultimately build a 1 GW distributed generation platform. We've de-risked the first wave of projects and are now focused on advancing through the next stages while actively preparing the next phase of portfolio growth."

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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 (read more [here](#)).

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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.

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