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19 November 2025

Sabien Technology Group Plc
("Sabien", the "Company" or the "Group")

Further update on Sabien, b.grn and related matters
and
Proposed Strategic Agreement with COF

Sabien (AIM: SNT), Sabien Technology Group plc (AIM: SNT), a provider of CO and energy-reduction technologies with its core M2G intelligent boiler optimisation solution, is pleased to provide a further update regarding its strategic relationship with City Oil Field, Inc. ("**COF**") of the Republic of Korea, and related corporate developments.

The Company reports that on 18 November 2025 COF's first commercial Regenerated Green Oil ("**RGO**") production plant, located at the Wave Jeongeup facility, in the Republic of Korea, was successfully commissioned. The RGO production plant opening ceremony was attended by Richard Parris, Executive Chairman of Sabien, and Charles Goodfellow, Non-Executive Director of Sabien, who witnessed the commencement of full operational activity at the site. This ceremony was also attended by Korean Government Agencies, commercial partners, congressmen, international investors and members of the Press, and is reported here (<https://www.koreatimes.co.kr/business/companies/20251118/city-oil-field-debuts-worlds-1st-low-temp-noncombustion-plastic-recycling-tech>).

Following this successful evidential visit, Sabien, b.grn Group Limited ("**b.grn**"), and COF have agreed to progress the previously announced memorandum of understanding (the "**MOU**"), signed on 15 May 2023, into a proposed strategic agreement (the "**PSA**"). All clauses in the MOU are preserved and, subject to regulatory approvals, will be implemented through a series of separate contracts to be agreed in the coming weeks.

Under the PSA, Sabien will acquire a minority equity interest in COF in return for COF acquiring an interest in Sabien. In addition, and subject to contract, Sabien's existing exclusive UK Sales Agency Agreement with COF will be extended for a further **ten years** and expanded to include additional international territories outside the Republic of Korea.

In a new development, the PSA also includes a shared intention to explore and develop international trade opportunities for sustainable oil products produced at the Wave Jeongeup plant for sale into the UK and EU.

Richard Parris, Executive Chairman of Sabien, said:

"The Proposed Strategic Agreement is expected to bind Sabien and COF in joint enterprise to ensure mutual success. Having witnessed first-hand the quality of engineering and operational performance at the Jeongeup RGO production plant, the board of directors of Sabien (the "Board") is confident in COF's technology and its global potential."

According to a report by the United Nations, more than 400 million tonnes of plastic are produced globally each year, half of which is designed for single use. Of this, less than 10% is currently recycled. Sabien, through its Proposed Strategic Agreement with COF, is positioning itself to deliver scalable, sustainable, and commercially viable solutions to this global environmental challenge-for the benefit of both shareholders and the planet.

Terms of the Proposed Strategic Agreement

Sabien has conditionally agreed to acquire 687,275 shares in COF, representing approximately 1.12 per cent. of the enlarged issued share capital of COF, for a total consideration of £600,000 (the "**Consideration**"). The Consideration is to be satisfied through the issue of 5,054,760 new ordinary shares of 3 pence each in the share capital of Sabien ("**Ordinary Shares**") at a deemed issue price of 11.87 pence per new Ordinary Share (the "**Issue Price**"). The Issue Price reflects Sabien's five-day volume-weighted average closing share price following the announcement of 2 October 2025.

The 5,054,760 new Ordinary Shares will be issued on a non-pre-emptive basis pursuant to the authorities granted to the Board for the acquisition of shares or securities at the Company's annual general meeting held on 29 March 2021.

Completion of the Proposed Strategic Agreement is conditional on, amongst other matters, completion of certain

mandatory registration requirements with relevant Korean government agencies as well as the completion of the foreign corporate investment into COF from Petroleum Environmental Development Company ("PEDCO") of Saudi Arabia at a COF valuation of US 72.2 million (the "Proposed Foreign Corporate Investment") (together the "Conditions"). Further information in relation to the Proposed Foreign Corporate Investment was announced by the Company on 2 October 2025.

Completion of the Proposed Strategic Agreement is expected to occur within 10 days of completion of the Proposed Foreign Corporate Investment. Notwithstanding this, the Company has no control over the timings of the completion of the Proposed Foreign Corporate Investment, nor the receipt of the mandatory registration requirements. Accordingly, there can be no certainty that the Proposed Strategic Agreement will complete, nor the timings of the completion of the Proposed Strategic Agreement.

COF reported audited total assets of KRW 11,364,689,362 for the year ended 31 December 2024 and an audited net profit before income tax expense of KRW 696,917,112 for the same period.

Change to significant shareholdings in the Company

Following the issue of the 5,054,760 new Ordinary Shares to COF, COF will be interested in approximately 15.87 per cent. of the Company's enlarged issued share capital.

The shareholding of Richard Parris and closely related parties will be diluted on Admission to approximately 22.42 per cent. (the number of Ordinary Shares that Richard Parris and closely related parties hold will remain the same at 7,140,175).

Admission to trading on AIM

Application will be made to London Stock Exchange for admission of the 5,054,760 new Ordinary Shares to trading on AIM ("Admission"), subject to, amongst other things, completion of the Conditions. A further announcement will be made once the Conditions have been satisfied and application for Admission has been made.

Total voting rights

On Admission, the Company will have 31,848,245 Ordinary Shares in issue, each with one voting right. There are no shares held in treasury. Therefore, the Company's total number of Ordinary Shares in issue and voting rights will be 31,848,245 and this figure may be used by Shareholders from Admission as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

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About Sabien Technology Group plc

Sabien Technology Group plc provides energy reduction solutions designed to help businesses achieve their sustainability goals, with a particular focus on reducing energy consumption and carbon emissions.

The Sabien Technology Group plc holds the Green Economy Mark from the London Stock Exchange, recognising companies generating over 50% of their revenues from sustainable products and services.

Website: www.sabien.com

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