

CWRL

Ceres Power Holdings plc
("Ceres Power" or "the Company")

TR-1: Standard form for notification of major holdings

1. Issuer Details

ISIN

GB00BG5KQW09

Issuer Name

CERES POWER HOLDINGS PLC

UK or Non-UK Issuer

UK

2. Reason for Notification

An acquisition or disposal of financial instruments

3. Details of person subject to the notification obligation

Name

JPMorgan Chase & Co.

City of registered office (if applicable)

Country of registered office (if applicable)

US

4. Details of the shareholder

| Name | City of registered office | Country of registered office |
|----------------------------|---------------------------|------------------------------|
| J.P. Morgan Securities plc | | |

5. Date on which the threshold was crossed or reached

16-Dec-2025

6. Date on which Issuer notified

18-Dec-2025

7. Total positions of person(s) subject to the notification obligation

| | % of voting rights attached to shares (total of 8.A) | % of voting rights through financial instruments (total of 8.B 1 + 8.B 2) | Total of both in % (8.A + 8.B) | Total number of voting rights held in issuer |
|---|--|---|--------------------------------|--|
| Resulting situation on the date on which threshold was crossed or reached | 0.443555 | 5.053823 | 5.497378 | 10702120 |

| | | | | |
|---|----------|----------|----------|--|
| POSITION OF previous notification (if applicable) | 0.555743 | 4.547814 | 5.103557 | |
|---|----------|----------|----------|--|

8. Notified details of the resulting situation on the date on which the threshold was crossed or reached

8A. Voting rights attached to shares

| Class/Type of shares ISIN code(if possible) | Number of direct voting rights (DTR5.1) | Number of indirect voting rights (DTR5.2.1) | % of direct voting rights (DTR5.1) | % of indirect voting rights (DTR5.2.1) |
|---|---|---|------------------------------------|--|
| GB00BG5KQW09 | | 863457 | | 0.443555 |
| Sub Total 8.A | 863457 | | 0.443555% | |

8B1. Financial Instruments according to (DTR5.3.1R.(1) (a))

| Type of financial instrument | Expiration date | Exercise/conversion period | Number of voting rights that may be acquired if the instrument is exercised/converted | % of voting rights |
|---------------------------------|-----------------|----------------------------|---|--------------------|
| Right to recall shares lent out | | | 8684431 | 4.460975 |
| Sub Total 8.B1 | | | 8684431 | 4.460975% |

8B2. Financial Instruments with similar economic effect according to (DTR5.3.1R.(1) (b))

| Type of financial instrument | Expiration date | Exercise/conversion period | Physical or cash settlement | Number of voting rights | % of voting rights |
|------------------------------|-----------------|----------------------------|-----------------------------|-------------------------|--------------------|
| Cash-settled Equity Swap | 03/02/2026 | 03/02/2026 | Cash | 4473 | 0.002295 |
| Cash-settled Equity Swap | 02/04/2026 | 02/04/2026 | Cash | 2904 | 0.001489 |
| Cash-settled Equity Swap | 20/04/2026 | 20/04/2026 | Cash | 182000 | 0.093489 |
| Cash-settled Equity Swap | 28/04/2026 | 28/04/2026 | Cash | 614619 | 0.315706 |
| Cash-settled Equity Swap | 05/05/2026 | 05/05/2026 | Cash | 5237 | 0.002684 |
| Cash-settled Equity Swap | 08/05/2026 | 08/05/2026 | Cash | 627 | 0.000322 |
| Cash-settled Equity Swap | 04/08/2026 | 04/08/2026 | Cash | 8134 | 0.004171 |
| Cash-settled | | | | | |

| | | | | | |
|--------------------------|------------|------------|------|---------|-----------|
| Settled Equity Swap | 02/10/2026 | 02/10/2026 | Cash | 2103 | 0.001077 |
| Cash-settled Equity Swap | 03/11/2026 | 03/11/2026 | Cash | 5116 | 0.002625 |
| Cash-settled Equity Swap | 30/11/2026 | 30/11/2026 | Cash | 119187 | 0.061221 |
| Cash-settled Equity Swap | 02/12/2026 | 02/12/2026 | Cash | 22331 | 0.011470 |
| Cash-settled Equity Swap | 03/12/2026 | 03/12/2026 | Cash | 22130 | 0.011362 |
| Cash-settled Equity Swap | 07/12/2026 | 07/12/2026 | Cash | 55740 | 0.028629 |
| Cash-settled Equity Swap | 11/12/2026 | 11/12/2026 | Cash | 26421 | 0.013570 |
| Cash-settled Equity Swap | 19/01/2027 | 19/01/2027 | Cash | 67 | 0.000034 |
| Cash-settled Equity Swap | 20/01/2027 | 20/01/2027 | Cash | 4 | 0.000002 |
| Cash-settled Equity Swap | 02/02/2027 | 02/02/2027 | Cash | 3 | 0.000001 |
| Cash-settled Equity Swap | 15/02/2027 | 15/02/2027 | Cash | 69066 | 0.035477 |
| Cash-settled Equity Swap | 16/06/2027 | 16/06/2027 | Cash | 4859 | 0.002495 |
| Cash-settled Equity Swap | 04/06/2030 | 04/06/2030 | Cash | 1583 | 0.000812 |
| Cash-settled Equity Swap | 02/07/2030 | 02/07/2030 | Cash | 7628 | 0.003917 |
| Sub Total 8.B2 | | | | 1154232 | 0.592848% |

9. Information in relation to the person subject to the notification obligation

2. Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entities (please add additional rows as necessary)

| Ultimate controlling person | Name of controlled undertaking | % of voting rights if it equals or is higher than the notifiable threshold | % of voting rights through financial instruments if it equals or is higher than the notifiable threshold | Total of both if it equals or is higher than the notifiable threshold |
|-----------------------------|--------------------------------|--|--|---|
| JPMorgan Chase & Co. | J.P. Morgan Securities plc | | 5.053823 | 5.497378% |

10. In case of proxy voting

Name of the proxy holder

The number and % of voting rights held

The date until which the voting rights will be held

11. Additional Information

Chain of controlled undertakings:

JPMorgan Chase & Co.
 JPMorgan Chase Bank, National Association (100%)
 J.P. Morgan International Finance Limited (100%)
 J.P. Morgan Capital Holdings Limited (100%)
 J.P. Morgan Securities plc (100%)

12. Date of Completion

18-Dec-2025

13. Place Of Completion

London, United Kingdom

For further information visit www.ceres.tech or contact:

Ceres Power Holdings plc
 Patrick Yau/Merryl Black

Tel: +44 (0)7884 654179
 Email: investors@cerespower.com

Ceres Power Holdings plc
 Dominic Murray (Company Secretary)

Tel: +44 (0)7526 196529

About Ceres

Ceres is a leading developer of clean energy technology: fuel cells for power generation and electrolyzers to produce green hydrogen. Its asset-light, licensing model has seen it establish partnerships with some of the world's largest companies, such as Doosan, Delta, Denso, Shell, Weichai and Thermax. Ceres' solid oxide technology supports greater electrification of our energy systems, including AI data centres, commercial and industrial applications, and produces green hydrogen at high efficiencies as a route to decarbonise emissions-intensive industries such as ammonia, steelmaking and electrofuels. Ceres is listed on the London Stock Exchange ("LSE") (LSE: CWR) and is classified by the LSE Green Economy Mark, which recognises listed companies that derive more than 50% of their activity from the green economy.

Read more on our website www.ceres.tech or follow us on [LinkedIn](#).

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