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28.01.2026

Hydrogen Utopia International PLC

(the "Company" or "HUI")

HUI & SIRC Forge Path for Hydrogen & SAF

Hydrogen Utopia International PLC ("HUI"), a pioneering leader in converting non-recyclable mixed waste plastics, tyres, and hazardous waste materials into hydrogen and carbon-free fuels, is delighted to announce the signing of a Memorandum of Understanding ("MOU") with Saudi Investment Recycling Company ("SIRC"), a wholly owned subsidiary of the Public Investment Fund of the Kingdom of Saudi Arabia.

The MOU was executed in Riyadh during IFAT Saudi Arabia 2026, the Kingdom's first hosting of the globally renowned environmental technologies exhibition and conference focused on waste management, recycling, water treatment, and circular economy solutions. It was signed by Ahmed Al Juhany, Chairman of Masab, the wholly owned subsidiary of SIRC and Howard White, Chairman of Hydrogen Utopia International KSA ("HUI KSA"), wholly owned subsidiary of Hydrogen Utopia International PLC.

The MOU establishes a framework for strategic collaboration and the utilisation of new technologies between HUI and SIRC to explore innovative projects across the Kingdom, focused on plastic waste management, hydrogen production, and, foremost, the development and utilisation of Sustainable Aviation Fuel ("SAF").

As part of the collaboration, the parties will evaluate the deployment of InEnTec's cutting-edge Plasma Enhanced Melter ("PEM") technology, designed to convert non-recyclable plastic waste into high-purity synthesis gas ("syngas"). This syngas, from which high-quality hydrogen is extracted, will be assessed as key feedstocks for the production of SAF and other advanced fuels. The collaboration also contemplates the potential development of commercial-scale facilities that support aviation decarbonisation and the circular economy, in alignment with the ambitions of Saudi Vision 2030.

Under the MOU, HUI will contribute InEnTec's PEM technology and support development in project design, engineering, and process integration. HUI holds an exclusive licence to deploy this technology across the Middle East and North Africa (MENA) region, positioning the Company as a uniquely placed partner for large-scale waste-to-hydrogen and SAF initiatives. SIRC will act as a strategic national partner, supporting access to suitable waste feedstocks, assisting with local regulatory processes, and identifying potential industrial sites.

This collaboration marks an exciting step forward in HUI's mission to develop and expand its waste-to-hydrogen and sustainable fuels platform in the Middle East, positioning both companies at the forefront of innovation in clean energy, circular economy solutions, and aviation decarbonisation.

The Company expresses its sincere appreciation to the Research, Development and Innovation Authority ("RDIA") and its Attraction Program, whose support has been fundamental to HUI KSA's establishment and progress in the Kingdom of Saudi Arabia. The Attraction Programme has played a critical role in enabling alignment with national research and development priorities, fostering local partnerships, supporting capability development, and facilitating long-term value creation within Saudi Arabia's innovation ecosystem. HUI and HUI's subsidiary, HUI KSA also greatly value RDIA's clear understanding of the importance of sustainability and the development of SAF, which is central to the Kingdom's environmental and energy ambitions.

The signing of the MOU represents an initial stage in progressing toward the development of a

comprehensive SAF business plan, following which further agreements may be entered into to support project deployment and development.

Stephen Charles Hitchen, His Majesty's Ambassador to the Kingdom of Saudi Arabia, commented: "This partnership between HUI KSA, The Saudi Investment Recycling Company, and Masab underscores the strength of UK- Saudi cooperation in tackling global challenges such as waste management and decarbonisation. It is inspiring to see British innovation working hand-in-hand with Saudi leadership. I look forward to watching this collaboration grow into a successful, long-term partnership that supports the Kingdom's sustainability goals and Vision 2030, as well as UK's Industrial Strategy in advancing circular economy objectives and our shared net-zero ambitions"

Aleksandra Binkowska, Chief Executive Officer of HUI PLC, commented: "This moment represents an important milestone for the Company and the start of a highly promising new chapter. The Kingdom of Saudi Arabia is undergoing an exceptional transformation, with strong momentum, a clear commitment to sustainability, and decisive progress toward net-zero objectives, particularly in Sustainable Aviation Fuel. Following HUI's recent announcement of its commitment to deliver Sustainable Aviation Fuel, it has been remarkable to see how swiftly relevant authorities and strategic partners have engaged. As I have stated before, I firmly believe the essential elements are now aligning: the Kingdom provides the right environment, InEnTec delivers the right technology, and the HUI team brings the focus and tenacity to deliver. Together, this creates a rare opportunity to achieve meaningful impact at scale, and I am highly encouraged by the path ahead."

Iman Ramani, Vice President of HUI KSA, commented: "This MOU with SIRC, in collaboration with Masab, marks an important foundation for exploring how waste-to-hydrogen can be deployed at scale in Saudi Arabia, with the ultimate ambition of supporting sustainable aviation fuel production. We are now progressing to the next phase, which will involve developing a comprehensive commercial proposal for the market, assessing both technical and economic viability in close partnership with our Saudi counterparts, to create a fundable model as the next step. I would like to especially thank Dr Yusif Alghamdi and the team at the Research, Development and Innovation Authority (RDI). Without their foresight and support, this would have never been possible."

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About Hydrogen Utopia International PLC

HUI aims to become one of the leading new international companies specialising in converting non-recyclable mixed waste plastic into hydrogen and other carbon-free fuels, new materials or distributed renewable heat.

A HUI facility uses non-recyclable mixed waste plastic as feedstock and turns it into syngas from which new products and energy can be produced. HUI anticipates that its revenues will be derived from a variety of sources, dependent upon location and configuration of the HUI facilities, including the sale of syngas, hydrogen and other gases, electricity and heat sales, and the payment to it of fees for a given quantity of non-recyclable mixed waste plastic received at a HUI facility.

HUI will target areas where there is significant private sector interest or potential, financial backing is accessible and/or where substantial government-funded sources of grants and loans are or may be available. The global increase in fossil fuel-based energy prices reinforces the need for alternative, price-competitive energy sources, which HUI's business model can provide.

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