



9 February 2026

#### **Orcadian Energy plc**

("Orcadian" or the "Company")

#### **Potential Funding Structure with Albion Labs**

Orcadian Energy plc (AIM: ORCA) announces that the Company is exploring with Albion Labs Canada Ltd ("Albion Labs Canada") a potential royalty-based funding structure under which, subject to separate definitive agreements and regulatory approvals, Albion Labs Canada would acquire royalty interests over certain of Orcadian's assets. Albion Labs Canada subsequently intends to securitise and tokenise those royalty interests, and offer them to its own investors. Orcadian would not be involved in any such tokenisation or distribution, which would be undertaken independently by Albion Labs Canada (or its regulated affiliate). There can be no assurance that the Company will successfully conclude negotiations with Albion Labs Canada or that the proposed funding structure will proceed.

#### **Highlights**

- Orcadian and Albion Labs Canada are working together to explore a potential royalty-based funding structure across elements of Orcadian's portfolio, under which Albion Labs Canada would acquire royalty interests that it intends to choose to securitise and tokenise as part of its own offering to its investors, subject in all cases to North Sea Transition Authority ("NSTA") approval
- The proposed funding structure is intended to provide an additional and complementary source of development capital for Orcadian's North Sea portfolio
- This funding structure is designed to minimise dilution to existing shareholders while allowing Orcadian to retain ownership and operational control of its licences and assets
- The proposed funding structure broadens Orcadian's potential investor base beyond traditional banking and capital markets
- The proposed funding structure is expected to assist in progressing Orcadian's portfolio of projects through to Field Development Plan ("FDP") approval

#### **Background**

Orcadian is exploring a potential, royalty-based, funding structure with Albion Labs Canada, under which Orcadian would grant royalty interests over defined portions of future revenues from specific projects or licences to Albion Labs Canada. Albion Labs Canada then intends, working with an entity regulated by BaFin, to securitise and tokenise these royalty interests and offer them to its own investors. The proposed arrangements remain subject to legal advice and the receipt of all necessary regulatory approvals, including those of the NSTA. No definitive agreements have yet been entered into in relation to this royalty-based potential funding structure and neither Orcadian nor Albion Labs Canada is under any obligation to proceed with any transaction.

Under the proposed funding structure, Orcadian would enter into royalty agreements with Albion Labs Canada under which a defined share of future revenues from specific projects or licences would be payable to Albion Labs Canada. Orcadian currently anticipates that royalties of up to 5% of revenues may be issued in this manner. There is currently no assurance that any royalties will be issued or that any minimum amount of funding will be raised under this potential structure.

Albion Labs Canada would work with an entity regulated by BaFin, the German Federal Financial Supervisory Authority, to issue royalty tokens and distribute the resulting cash flows to Albion Labs Canada's investors.

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The purpose of this initiative is to provide an additional source of development capital for Orcadian North Sea portfolio. Rather than relying solely on equity issuance, Orcadian intends to monetise small, clearly defined portions of future cash flows, while retaining ownership and operational control of its underlying licences and assets.

The initiative is intended to support the progression of Orcadian's projects through to FDP approval and reflects the Company's view that rising demand from data centres, artificial intelligence and electrification is increasing the strategic importance of reliable energy supply. Alternative financing structures of this nature can accelerate investment decisions and reduce the overall cost of capital.

By combining conventional North Sea energy assets with modern digital financing infrastructure, Orcadian believes it can access a broader and more global investor base while maintaining capital discipline and minimising shareholder dilution.

There can be no assurance that the Company will successfully conclude negotiations with Albion Labs Canada or that the proposed funding structure will proceed.

Further announcements will be made by the Company as and when appropriate.

**Commenting, Steve Brown, CEO of Orcadian Energy, said:**

*"We are delighted to be exploring this funding structure with Albion Labs. We believe the North Sea continues to have an important role to play in meeting the UK's energy needs.*

*"This funding structure provides an innovative way of financing and progressing our portfolio without diluting our shareholders, while retaining full ownership and operational control of our assets and enables investors to access returns from specific oil and gas fields while supporting the UK's oil and gas industry.*

*"We look forward to working with Albion Labs Canada to progress our projects, deliver value for shareholders and royalty holders, and continue to support UK energy security."*

**For further information please visit:**

[www.orcadian.energy](http://www.orcadian.energy)  
[www.albionlabs.org](http://www.albionlabs.org)

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**About Orcadian Energy**

Orcadian is a North Sea-focused, low-emissions oil and gas exploration and development company. While a smaller operator, Orcadian is nimble and focused on opportunities that can deliver reliable UK energy supply while supporting the transition to Net Zero.

**About Albion Labs**

Albion Labs is transforming energy infrastructure into digital finance and is the developer of the energy protocol.

Albion Labs Canada has already implemented a revenue swap agreement with Europa Oil & Gas (Holdings) plc, under which Europa pays an amount equivalent to 4.5% of gross revenues from the Wressle-1 well in consideration for a US 500,000 payment. Tokens representing a share of these cash flows have been made available to investors via the Albion Labs platform: [www.albionlabs.org](http://www.albionlabs.org).

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