

Quantum Data Energy PLC
(Incorporated in England and Wales)
(Registration Number: 12886458)
LEI :213800HFVHGJ9YGO9F71
Share code on the LSE: QDE
ISIN: GB00BNG90H86



Dated: 18 March 2026

Quantum Data Energy PLC
("Quantum", "QDE" or the "Company")

**Hindlip 7.5 MW FlexGen Asset Construction Enters Final Phase
and Pyebridge 8.1 MW FlexGen Asset Secures Additional CM Contract**

London, UK - Quantum Data Energy PLC (LSE: QDE) is pleased to announce, further to its previous RNS announcement dated 13 January 2026, that its Hindlip 7.5 MW flexible generation power project ("Hindlip"), which is fully funded in partnership with Powertree as previously announced, continues to make significant construction progress and has entered the final phase. The project's construction programme remains on schedule and below budget.

Further, QDE is pleased to announce that its 100% owned Pyebridge 8.1 MW operational flexible generation power asset has secured an additional Capacity Market ("CM") contract in the recent CM auction.

Key highlights and details of the aforementioned matters are provided below.

Hindlip Key Highlights:

QDE is pleased to confirm that the project has continued to advance on schedule since the previous January 2026 update, with major equipment deliveries now completed and the project transitioning into the final electrical installation and commissioning phase.

The project remains within its approved capex budget of £5 million, with a current forecast spend of approximately £4.67 million, representing a favourable saving of approximately £330,000.

Key progress since the last announcement is as follows:

- **Rolls-Royce MTU gensets delivered and installed** - All three gensets were delivered to site in early March 2026 and have been assembled and positioned on their bases, representing the most significant equipment milestone for the project;
- **Transformer on site** - The project transformer has been delivered and installed;
- **Switchgear building complete** - The switchgear building construction is fully complete and ready for switchgear delivery, expected by end of March 2026;
- **Cabling works substantially complete** - The majority of HV and LV cabling installation has been completed, with final jointing to take place once all equipment is in position;
- **Control room in place** - The control room cabin has been delivered and installed;
- **Gas infrastructure progressing** - On-site gas pipework has been completed. The gas metering skid has been ordered and is expected to be delivered around mid-March 2026. Network Rail approval (BAPA) for gas works under the bridge has been secured, with a Council-approved start date of 7 April 2026;
- **Grid connection on schedule** - NGED GRP building is in place on site. NGED switchgear delivery is planned for 23 April 2026, with NGED installation works commencing from 26 May 2026; and
- **Site security in place** - Evening and weekend security has been deployed on site, with permanent CCTV and lighting infrastructure on order.

The photos below from the Hindlip site show the delivery and installation of the Rolls-Royce MTU engines and further significant construction progress on site:

1. Rolls-Royce MTU containerised gensets delivery - being crane-lifted onto site



2. Rolls-Royce MTU containerised gensets installed and positioned on concrete bases on site



3. Completed switchgear building with site perimeter fencing





4. Switchgear building, transformer and site infrastructure



Programme and Next Steps:

As previously announced, the Company had targeted commercial operations at Hindlip during Q2 2026, with pre-commissioning expected to begin in early April 2026 and final commissioning in mid-May 2026. Since the last update, extended lead times from the District Network Operator, National Grid Electricity Distribution ("NGED") for switchgear delivery and additional Council approval requirements for the HV cable installation works have resulted in the grid connection energisation date moving from April to July 2026. This has consequently moved the pre-commissioning and commissioning programme into Q3 2026. Importantly, these delays are entirely external to the project's own construction programme, which remains on schedule and within budget. Based on the revised programme and contractor confirmations, the updated timeline for Hindlip is as follows:

- Switchgear delivery and installation: end of March to April 2026;
- Gas connection works (under bridge): commencing 7 April 2026;
- NGED grid connection installation: from 26 May 2026;
- HV connection energisation: July 2026;
- Pre-commissioning and commissioning: July to August 2026; and
- Commercial operations: Q3 2026.

Pieter Krügel, CEO of Quantum Data Energy PLC, said: *"The Hindlip project has reached a significant milestone with the successful delivery and installation of all three Rolls-Royce MTU gensets on site. With the transformer also in place, the switchgear building complete, and the majority of cabling works finished, the project's construction has now entered its final phase. Our construction programme remains on schedule and within budget. While extended external grid connection lead times from NGED and Council approvals have moved the commissioning timeline into*

Q3 2026, these delays are outside of the project's construction scope, which continues to progress as planned. Hindlip will be QDE's second operational flexible generation asset and represents another important step in building our portfolio of UK FlexGen power projects to 300 MW and beyond."

Pyebidge Secures Additional Capacity Market Contract:

The Company's 100% owned Pyebidge 8.1 MW operational flexible generation power asset was successful in securing an additional Capacity Market ("CM") T-4 contract for the 2029/2030 delivery year in the recent CM auction. The recent CM T-4 auction resulted in a clearing price of £27.10/kW/pa for the 2029/2030 delivery year. This clearing price is in line with the average CM T-4 auction prices over the past number of years, with the exception of 2024 and 2025 which were higher. After adjusting for inflation, the contract is estimated to yield c. £30/kW/year (c. £217,400 per annum) in the year of delivery. The Company made a strategic decision to secure a one-year contract at this auction, preserving optionality to pursue a maximum term 15-year contract at the next T-4 auction under more favourable market conditions in order to secure the highest price possible for its 15-year contract (see rationale below).

Pyebidge now holds seven uninterrupted 1-year CM contracts up to 2030. Total contracted CM income across all CM agreements equals £1,924,108. The CM contract income is in addition to the site's wholesale market revenue through its PPA with Statkraft and Embedded Benefits revenue, currently yielding c. £290,000 per MW annually, as previously announced.

Key Highlights and Rationale:

- The UK Capacity Market ("CM") is a government-supported program aimed at ensuring electricity supply security by providing guaranteed income payments to reliable capacity sources, like QDE's flexible generation power assets.
- The advantages of a CM contract include guaranteed, stable, long-term revenues, reducing exposure to wholesale market volatility.
- Pyebidge successfully met the necessary requirements under the CM rules and participated in the T-4 CM auction, employing a dual-tier bidding strategy targeting either a 15-year or one-year contract depending on the CM auction clearing price.
- The recent 2029/2030 T-4 CM auction saw a rare and once-off combination of factors that resulted in a lower CM clearing price compared to 2024 and 2025, most notably DESNZ's decision to lower the refurbishing capex threshold, triggering a flood of thermal capacity into the auction. This was a direct government policy response to concerns about thermal fleet retirement - but the resulting oversupply was arguably an unintended consequence. Major plants such as Peterhead (1,180 MW), Damhead Creek (812 MW), and Didcot B5 (761 MW) entered as refurbishing units, adding c. 14.7 GW of derated capacity that had not been present in prior auctions at this scale.
- The above-mentioned surplus was the widest in the Capacity Market's history, compared to just 1 GW in the prior year. It was this surplus, not a structural shift in market fundamentals, that drove the lower clearing price compared to 2024 and 2025.
- The next CM T-4 auction (early 2027) is expected to clear materially higher as the demand target recovers, refurbishing supply normalises, and speculative battery volume retreats.
- Pyebidge's decision to forego a 15-year contract and instead secure a 1-year agreement was a deliberate and value-preserving strategic choice that positions the asset for a next round under more favourable conditions.

The T-4 Capacity Market Auction for the 2029/2030 delivery year concluded on 10 March 2026, clearing in Round 10 at £27.10/kW/year. The results are provisional and final results are expected to be confirmed by NESO around 20 March 2026. A total of 40,109 MW of de-rated capacity was procured across 691 CMUs, from 44,088 MW of capacity that entered the auction (90.97% awarded). The target capacity was 39,400 MW. Gas-fired generation was the dominant technology, accounting for nearly 60% of awarded capacity, and the balance made up of a mix of other technologies.

Block listing six-month return:

This part of the announcement is made in accordance with UKLR 6.4.4R(4).

QDE presents a six-month return for Prepaid Warrants shares allotted under a block listing approval granted on 17 September 2025 as previously announced.

The details are shown on the table below.

Name of Applicant	Quantum Data Energy PLC
Name of Scheme	Prepaid Warrants Block Listing
Return Period	From: 18/9/2025 To: 17/3/2026
Date of Approval for Admission by LSE	17/9/2025
Number of Pre-paid Warrant Shares approved for Admission / originally listed by LSE under Pre-Paid Warrant block listing:	116,700,142
Plus: The amount by which the block scheme(s) has been increased since the date of the last return (if any increase has been applied for):	N/A
Less: Number of securities issued/allotted under scheme(s) during Return Period (see LR3.5.7G):	116,099,808
Equals: Balance under scheme(s) not yet issued/allotted at end of Return Period:	600,334
Total number of shares in issue at the end of the Return Period:	223,129,152

Stay up to date with QDE's latest news and updates by joining our email list and social media channels, as follows:

Website	https://quantumdata.energy
General enquires	https://quantumdata.energy/contact
RNS email alerts	https://quantumdata.energy/news
LinkedIn	https://www.linkedin.com/company/quantum-data-energy-plc/
X (formerly Twitter)	https://x.com/QDEplc

About Quantum Data Energy PLC:

Quantum Data Energy PLC (LSE: QDE) is a UK-based developer, operator and owner of flexible generation power assets. The Company delivers flexible, modular power solutions to the UK grid and AI datacentres worldwide, enabling scalable, reliable energy for next-generation digital infrastructure. 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 QDE as a leading AI infrastructure platform on the London Stock Exchange.

ENDS

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.

Pieter Krügel	contact@quantumdata.energy	Quantum Data Energy PLC	CEO
Guy Wheatley, CFA	+44 (0)203 4117773	Fortified Securities	Corporate Broker

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rs@seg.com or visit www.rs.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

UPDEBUGDXISBDGLR