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13 April 2026

Hydrogen Utopia International PLC

(the "Company" or "HUI")

PHE Marketing Agreement and Mithras SA LOI

Hydrogen Utopia International PLC (LSE: HUI), a company focused on converting non-recyclable waste plastic into hydrogen, clean fuels and advanced materials such as SAF, urea, ammonia and green steel via its licence agreement with InEnTec, is pleased to announce that, further to its announcement on 7 April 2026, it has entered into a Non-Exclusive Marketing Agreement with Powerhouse Energy Group PLC ("PHE") to promote PHE's Distributed Modular Generation ("DMG") technology in Central and Eastern Europe ("Marketing Agreement"). The DMG technology converts waste plastic into syngas and hydrogen. HUI further announces that it has executed the letter of intent ("LOI") with Mithras Energy S.A.

This Marketing Agreement represents a significant strategic step in HUI's renewed engagement with the European waste to energy market and could support the development of its commercial presence in the next-generation European hydrogen and synthetic fuel projects. It reflects HUI's ambition to actively market PHE's DMG technology in Central and Eastern Europe, following interest from Mithra Energy S.A. and a growing number of potential counterparties in countries such as Slovenia and Croatia, while reinforcing the Company's long-standing and constructive relationship with PHE.

Under the terms of the Marketing Agreement, HUI will actively promote and originate potential projects utilising PHE's DMG technology on a non-exclusive basis. The structure of the agreement, which includes no fees payable by HUI, provides the Company with a highly capital-efficient platform to accelerate project origination without balance sheet exposure.

Where HUI identifies opportunities, it will submit these to PHE for independent evaluation, with PHE retaining discretion to enter into separate operating licence agreements directly with project developers. The Board believes that this structure may allow HUI to engage at an early stage in potential European projects with scope for further involvement if those projects progress towards development and financing. Any commercial return to HUI is expected to be agreed directly with project developers and will be in addition to any fees payable to PHE. The current structure does not envisage any investment by HUI.

The Marketing Agreement has an initial term of three years and may be extended subject to successful project delivery. It is expected that the Marketing Agreement will further strengthen HUI's role as a catalyst for waste-to-hydrogen deployment and enhance its ability to leverage PHE's DMG technology in discussions with municipalities, industrial stakeholders and institutional investors. The Company believes the Marketing Agreement will position HUI to benefit from accelerating regulatory and energy security-driven demand across Europe, where momentum towards scalable circular economy infrastructure continues to build rapidly.

The Company notes that the Research Note published on 8 April 2026 pre-dated the Marketing Agreement and LOI. Accordingly, the Research Note did not ascribe any value to either arrangement. The Research Note is available here: <https://acfequityresearch.com/hydrogen-utopia-initiation-pivot-to-regulation-driven-revenues-08042026/>

Aleksandra Binkowska, Chief Executive Officer of HUI, commented: "I am delighted to re-engage with Powerhouse Energy Group. We have been working towards strengthening awareness and support for this technology for a very long time, and it is encouraging to see renewed momentum. I would also like to thank the CEO and the Chairman of PHE for their support on this venture.

As I have mentioned before, I firmly believe that hydrogen has a significant future in both small and large-scale applications, including heavy-duty transport, but its development requires patience, persistence, and constructive support from the European Union. Across Europe, member states are increasingly recognising that there is no benefit in delaying action or ignoring the challenges ahead, and that practical solutions must be implemented.

This agreement represents another step in continuing that journey and advancing technologies that can contribute meaningfully to Europe's energy transition."

David Hitchcock, Chairman of PHE, commented: "This was an unexpected opportunity which was presented to us by HUI and underlines their commitment to energy security and hydrogen infrastructure no matter the size of project. This agreement with HUI provides PHE, at no cost, access to a team of experienced people who are knowledgeable of our technology in central Europe. We would like to thank Aleksandra and her team for continuing the push for a cleaner future and look forward to working with them going forward."

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About Hydrogen Utopia International PLC

HUI aims to become one of the leading new 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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