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24 June 2026

Hydrogen Utopia International PLC

(the "Company" or "HUI")

Strategic Development Update

Hydrogen Utopia International PLC (LSE: HUI), a pioneering company transforming non-recyclable waste plastic into hydrogen, clean fuels and advanced materials, and which holds exclusive rights to the Inentec PEM melter system in the MENA region, and currently focussed on KSA, is pleased to announce that it continues to advance a number of defence energy and Sustainable Aviation Fuel ("SAF") opportunities across its target markets.

Fortress Fuel (FF) / Hydrogen Utopia International (HUI)

As announced on 4 June 2026, Fortress Fuel Limited ("FF") has been established to pursue opportunities in military fuel security, forward-base resilience and deployable sovereign fuel production. FF is currently engaged in preliminary discussions with a global military supplier that holds substantial offset obligations across jurisdictions including Poland, Saudi Arabia and other potential GCC markets. FF's model is being evaluated in the light of possible offset-eligible defence energy programmes that could generate significant credits under applicable offset regimes, potentially enhancing project value materially.

FF's model is centred on the potential delivery of autonomous, sovereign jet fuel production capability for forward operating bases, reducing reliance on vulnerable supply chains and improving operational resilience in contested or disrupted environments. The underlying technology base is aligned with HUI's broader Sustainable Aviation Fuel (SAF) platform, enabling both defence and civilian aviation fuel applications within a unified industrial strategy.

These discussions remain at an early stage and are subject to confidentiality obligations, further technical, commercial and regulatory evaluation, and there can be no certainty that they will result in any agreement, contract award, investment or revenue for HUI or FF.

The GCC

In Saudi Arabia, HUI continues to progress its waste-to-fuels and SAF strategy through its local subsidiary. The Company remains in discussion with potential local investors and relevant Ministries regarding project structuring, local participation and alignment with national industrial, circular-economy and energy-transition objectives. No binding investment commitment has been entered into at this stage, and any investment remains subject to due diligence, documentation and final approvals.

In the United Arab Emirates, a proposed 7,000 tonne hydrogen a year project with an estimated value of approximately US 200 million is being evaluated. The project remains subject to, among others, due diligence, financing, and the negotiation and execution of binding project documentation.

In Oman, the Company is evaluating additional opportunities within the broader GCC SAF and energy infrastructure landscape. Oman is viewed as a strategically relevant jurisdiction due to its established energy sector, industrial development zones, and proximity to key shipping and aviation corridors. Any potential project development in Oman would be expected to align with HUI's Sustainable Aviation Fuel and waste-to-fuel model, subject to regulatory engagement, partner alignment, and commercial feasibility.

United Kingdom SAF Opportunity

In the United Kingdom, HUI is reviewing a Sustainable Aviation Fuel opportunity following recent UK government support for domestic SAF production. The proposed model would be based on the KSA SAF model namely, using mixed unrecyclable waste plastics as feedstock, processed via Fischer-Tropsch synthesis and hydrocracking to produce Jet A-1 and SAF fuels. The technology is described as TRL 9 (commercially proven components) end-to-end and the final process has achieved ASTM certification for Jet A-1/SAF production, significantly reducing perceived technical risk.

The Board believes that the UK opportunity is supported by tightening Emissions Trading Scheme requirements from 2028, which are expected to increase costs for existing waste management routes and improve feedstock availability. HUI is evaluating a potential UK facility with indicative capital expenditure of approximately £800 million to produce 600,000 barrels of SAF, subject to, among others, site selection, feedstock availability, permitting and financing.

Aleksandra Binkowska, Chief Executive Officer of HUI, commented: "Would anyone burn £200 for no reason? Of course not. Yet that is effectively what we have been doing by treating plastic as rubbish instead of recognising its true economic and strategic value.

Aside from progressing in the GCC we have begun working on a UK project alongside our TRL9 partners, and the opportunity is becoming increasingly clear. Our analysis shows a four-year payback programme, strengthened by the

emerging value of SAF certificates.

We have demonstrated that our technology offers one of the lowest CAPEX and OPEX solutions capable of addressing the global waste plastic challenge. The market has yet to fully understand the scale of what this represents commercially, strategically, and militarily.

The world has changed dramatically. The Ukraine war has rewritten the rules of energy security, and potential disruptions such as the Strait of Hormuz should force governments and industries to rethink outdated approaches.

The question is: how long will we continue to be so risk-averse and move so slowly that it becomes too late? How long will vital solutions be delayed because paperwork has to move from one desk to another while global challenges accelerate?

Relying on the same old solutions is no longer acceptable. Green hydrogen has an important role, but it is not a universal answer. Plastic is not waste, it is a valuable resource, and its strategic importance is only increasing.

The technology is ready. The opportunity is clear. What is needed now is the urgency and determination to act."

Hydrogen Utopia International PLC

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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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