

Quantum Data Energy PLC
(Incorporated in England and Wales)
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Dated: 5 October 2026

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

**QDE Third FlexGen Asset Construction Substantially Completed,
Renewal of Subsidiary Project Financing Facility,
and Part Settlement of Subsidiary Legacy Creditor**

London, UK - Quantum Data Energy PLC (LSE: QDE) is pleased to announce, further to its previous RNS announcement dated 28 April 2026, that its Bordesley 5 MW flexible generation power project ("Bordesley"), which is fully funded in partnership with Power Balancing Services Ltd ("PBS") as previously announced, has achieved its Substantial Completion Milestone ("SCM") under its Capacity Market agreement, achieved grid energisation and G99 grid compliance, and entered its final commissioning phase. The project remains within budget and timeline, and commercial operations are expected during Q4 2026 as previously announced.

Key highlights and details of the project's progress are provided below.

Bordesley Key Highlights:

QDE is pleased to confirm that Bordesley achieved its SCM on 30 September 2026 by the SCM deadline under the project's Capacity Market agreement. The high-voltage grid connection has been energised, G99 grid compliance testing has been completed, and the first of the project's two Caterpillar G3520K gensets has been synchronised to the grid, with commissioning in progress.

Key progress since the last announcement is as follows:

- **Capacity Market SCM achieved** - The project's SCM was certified by the Independent Technical Expert and approved by the EMR Delivery Body on 30 September 2026, the SCM deadline under the project's Capacity Market agreement, securing the project's T-4 Capacity Market agreement, which covers delivery years up to and including 2039/2040;
- **Grid connection energised** - The high-voltage connection to National Grid Electricity Distribution ("NGED") was energised on 8 September 2026, following completion of the NGED switchgear installation and highway jointing works;
- **G99 grid compliance achieved** - G99 witness testing was completed on 29 September 2026 and signed off by NGED, confirming the asset's compliance with the Distribution Code and its technical eligibility to export to the grid;
- **First genset synchronised to the grid** - Both Caterpillar G3520K gensets were delivered to site in August 2026 and installed. The first genset was synchronised to the grid on 29 September 2026 and has completed its G99 trip tests, and commissioning is continuing;
- **Electrical installation complete** - The project transformer and HV switchgear have been installed and energised, and cabling and small power installations are complete;
- **Gas installation complete** - All on-site and off-site gas works are complete, including the canal crossing, with the gas metering skid commissioned and gas supplied to the gensets; and
- **Civil works substantially complete** - All civil bases, the HV switchroom, ducting and the acoustic fence are complete, with final stoning-up and perimeter fencing due for completion early October 2026.

Photographs:

The photos below from the Bordesley site show the installed gensets and the progress of construction:



1. The two Caterpillar G3520K genset enclosures and exhaust stack



2. View between the two genset enclosures towards the exhaust stack





3. The acoustic fence alongside the genset enclosures



4. The completed HV switchroom

Programme and Next Steps:

With SCM, grid energisation and G99 compliance achieved and the first genset synchronised to the grid, the remaining activities are the completion of construction, the commissioning and performance testing of both gensets, and final snagging and handover, following which the asset will commence commercial operations. The Company expects Bordesley to commence commercial operations during Q4 2026, in line with the timeline set out in the previous announcement. The remaining timeline is as follows:

- Completion of construction: expected in October 2026;
- Completion of genset commissioning and performance testing: expected in October 2026;
- Final snagging and handover: expected in October 2026; and
- Commercial operations: Q4 2026.

Pieter Krügel, CEO of Quantum Data Energy PLC, said: "We are delighted that Bordesley has achieved its Substantial Completion Milestone under its Capacity Market agreement, securing the project's long-term Capacity Market income. With the site energised, G99 grid compliance achieved and the first genset synchronised to the grid, the project has entered its final commissioning phase and remains within budget. We would like to thank everyone involved, especially the teams on site, Power Balancing Services as our partner, and NGED. Upon commencement of commercial operations, Bordesley will become our third operational flexible generation asset, alongside Pyebridge and Hindlip. The project represents a further step in implementing our strategy to build a portfolio of 300+ MW of flexible generation assets."

Renewal of Subsidiary Project Financing Facility

The Company is pleased to announce, further to its RNS announcement dated 28 February 2024, that it has completed an agreement to renew the existing project finance facility of its 100% owned Pyebridge subsidiary. As previously announced, the Company's subsidiary, Pyebridge Power Ltd entered into a secured facility (the "Facility") for a commitment amount of up to £4m with RiverFort Global Opportunities PCC Limited ("RiverFort"). The main reason for the facility was to fund the capex for the refurbishment of Pyebridge's plant and machinery. The refurbishment programme was completed successfully and subsequently resulted in Pyebridge generating record high production as previously announced. Since inception of the Facility in February 2024, QDE has utilised free cashflow generated by Pyebridge, and voluntarily elected to make early repayments toward the Facility to reduce the outstanding principal and interest charges.

The key terms of the renewal of the Facility are summarised below. All other terms of the Facility remain materially the same as previously announced.

- Facility outstanding balance following renewal (including principal, interest, and fees) amounts to £2,293,110;
- Interest will be paid quarterly in arrears;

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- Facility new maturity date is 1 October 2027; and
- In consideration for renewing the Facility, the Company has granted to RiverFort 26,141,448 warrants in the ordinary shares of the Company, exercisable at 2.5p per ordinary share for a period of three years - if exercised the warrants will yield c. £654,000 cash proceeds to the Company.

The Facility outstanding balance represents debt gearing of around 40%, which the Board believes is below typical debt gearing levels for comparable flexible generation assets in the sector. Following renewal, the Facility's only committed repayment requirement is toward interest, and any additional payments would be voluntary and by the election of the Company until the next maturity date. It is expected that the revenues Pyebridge generate will exceed any minimum payment commitments. The Company will continue to carefully manage and monitor Pyebridge's cashflow and will consider making voluntary excess payments toward the Facility, if appropriate. Any excess free cashflow that Pyebridge generate may flow up to the Company, in addition to the Company's management services agreement fee charged to Pyebridge. It is the intention of the Company to refinance the Facility with a third party in due course on more favourable terms.

Part Settlement of Company Subsidiary's Legacy Creditor Balance

The Company announces that in part settlement of a legacy creditor balance owing by the Company's subsidiary, Sloane Developments Ltd, it is now issuing 4,222,222 new ordinary shares in the Company (the "Settlement Shares"). The Settlement Shares are issued at a price per share of 2.25p, being the prevailing market closing bid share price on 2 October 2026, for a total share consideration of £95,000.

Application will be made for the admission of the 4,222,222 new ordinary shares to trading on the LSE ("Admission") pursuant to the authorities approved by shareholders at its AGM on 2 September 2026. The shares will rank pari passu with the existing ordinary shares and it is expected that Admission will become effective at 8.00 a.m. on or around 9 October 2026.

Following Admission, the Company's issued share capital will consist of 246,582,144 ordinary shares with voting rights. The Company does not hold any ordinary shares in treasury. This figure of 246,582,144 may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they require to notify their interest in, or a change to their interest in, the share capital of the Company under the UK Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

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 enquiries	https://quantumdata.energy/contact
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LinkedIn	https://www.linkedin.com/company/quantum-data-energy-plc/
X (formerly Twitter)	https://x.com/QDEplc
YouTube channel	https://www.youtube.com/@quantumdata.energy

About Quantum Data Energy PLC:

Quantum Data Energy PLC (LSE: QDE) is a UK-based, revenue generating, independent energy company. The Company develops, operates, and owns energy production assets in the UK. The Company is listed on the London Stock Exchange Main Market. The Company delivers flexible, modular power solutions to the UK grid, and is pursuing a strategy to develop modular power solutions for AI datacentres, 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.

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.

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