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Time To ACT PLC
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Time To ACT plc

("Time To ACT", "the Company" or "the Group")

GreenSpur progress update in core multi-MW wind market

Time To ACT plc (AQSE: TTA), an engineering-led group focused on technology for the energy transition supply chain, is pleased to announce that its GreenSpur business has produced a preliminary 15MW generator design which significantly outperforms the crucial industry benchmarks in terms of power density and space envelope.The preliminary design, which is yet to be fully optimised, was created at the separate requests of a world-leading generator manufacturer and a wind-industry OEM, and is already around 30% lighter and 70-80% smaller than the global industry's best-in-class designs. The GreenSpur technical team is confident that its optimisation efforts will yield further improvements against these metrics. An additional critical advantage is that the multi-stage GreenSpur axial flux design is readily scalable to much larger sizes. Once in operation, the design will also offer meaningful operational and maintenance advantages, aligning with industry needs for ever more cost-effective wind power solutions.

The breakthrough design is, even at this early stage, attracting significant interest throughout the industry. GreenSpur will now work with the Offshore Renewable Energy (ORE) Catapult in Blyth on the validation of the new design through a comprehensive, system-level analysis of the generator integrated into a turbine system. GreenSpur successfully completed the development and testing of its prototype machine at ORE Catapult's Blyth facility in 2022. This next step will further validate the generator's performance and commercial readiness. The collaboration with ORE Catapult is expected to run for 3-4 months, after which the business will be in the position to evaluate domestic and global interest in commercialisation and further development.

Chris Heminway, Executive Chairman of Time To ACT plc, commented:
"This is the highest level of excitement and engagement that we have seen to date from the global wind industry in GreenSpur. We have always believed that the technology was potentially ground-breaking, but to see the latest design beating the world's best by a considerable margin is an important confirmation of everything we have set out to do. Once independently validated, the revolutionary aspects of this newest design will be apparent to all. We believe that GreenSpur is now on the cusp of a really significant breakthrough."

Tony Quinn, Technology Development Director at ORE Catapult, commented:
"One of our most important roles is to help UK businesses develop new technology that can support the sustainable growth of the offshore wind sector in the UK. The work we are carrying out with GreenSpur, which builds on several years of collaboration, is a perfect example of how the combination our test facilities and technical expertise are at the forefront of helping to de-risk new technological innovations that can play a central role in the future roll out of offshore wind."

This announcement contains information which, prior to its disclosure, was inside information as stipulated under Regulation 11 of the Market Abuse (Amendment) (EU Exit) Regulations 2019/310 (as amended).

The Directors of Time To ACT plc accept responsibility for this announcement.

For more information, please visit[investors.timetoactplc.com/announcements](investors.timetoactplc.com/announcements)or contact the following:

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About Time To ACT plc

Time To ACT plc is an engineering-led group focused on technology for the energy transition supply chain. It currently has two principal operating businesses: Diffusion Alloys and GreenSpur. As the parent company of the Group, Time To ACT provides strategic and operational support to the operating companies and capital to enable their growth.

About GreenSpur

GreenSpur is an intellectual property creator and generator designer that has developed a credible solution for renewable energy applications to the Rare Earth magnet problem.

Magnets constructed using Rare Earth Elements (REEs) are fundamental components in electrical generators and electric vehicle motors which are critical to delivering the clean energy transition. However, there are substantial supply chain constraints and risks in the sourcing of REEs that are needed for these magnets.

GreenSpur's generator design eliminates the need for Rare Earth magnets and copper coils without any loss in electrical performance.

About Diffusion Alloys

Diffusion Alloys supplies diffusion coatings.A diffusion coating is an intermetallic layer that protects metal components from degradation at high temperatures and in highly corrosive environments, such as those found in hydrogen and nuclear energy generation.

Diffusion Alloys has joined forces with Johnson Matthey plc, the market leaders in synthesis gas ("syngas") with a significant pipeline of Blue Hydrogen projects, to scale-up production and address the increasing demand for low carbon hydrogen used to reduce global carbon emissions.

In addition to working for numerous historic and existing customers, the Directors believe that Diffusion Alloys is the only credible diffusion coater in the world for blue hydrogen components, has already been coating in volume for a leading European vendor in the green hydrogen space and is also in pre-commercial discussions with new cleantech equipment manufacturers.

Diffusion Alloys has two distinct areas of focus:

- Coating Technology: Selling technical excellence in coating capability supported by the concept of "flexible capacity" - the ability to provide customers with capacity wherever they need it, whether for the coating of Large Parts or Small Parts.
- Coating Services: Plant-led coatings business centred on its Middlesbrough site.

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