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Time To ACT PLC
15 September 2026

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Time To ACT plc

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

Restructuring of Convertible Loan Agreement

Time To ACT plc (AQSE: TTA), the Aquis-listed specialist engineering group, provides the following update.

The Company is pleased to announce that Time To ACT plc and its Diffusion Alloys subsidiary have concluded a restructuring of repayment terms of the Convertible Loan Agreement with Johnson Matthey (now Honeywell Technologies).

The original loan note advanced in March 2023 funded various items of spending to be incurred by Diffusion Alloys prior to expected "blue hydrogen" related coating work with Johnson Matthey (now Honyewell Technologies) commencing. Delays in the global build out of hydrogen-related infrastructure have been well publicised elsewhere. The timing of repayment of the loan was always predicated on the execution of related coating work.

The restructured agreement now has the first bullet repayment moved from March 2027 to the earlier of March 2028 or the completion of significant volumes of coating work. The Group confirms that its expectation remains that it will be engaged with executing relevant large-part coating work in the 2027 calendar year.

Chris Heminway, Chief Executive & Chief Strategy Officer of Time To ACT plc, said:

"This rescheduling speaks to the strong working relationship between Diffusion Alloys and Honeywell Technologies (formerly Johnson Matthey Catalyst Technologies). The revised repayment schedule now aligns with the intention of the original agreement".

Engage with the Time To ACT management team directly by asking questions, watching video summaries and seeing what other shareholders have to say. Navigate to our Interactive Investor hub here:
https://investors.timetoactplc.com/announcements

Enquiries:

Investor questions on this announcement We encourage all investors to share questions on this announcement via our investor hub	
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About Time To ACT plc

Time To ACT plc is a growth-focused specialist engineering group operating through two established businesses (Diffusion Alloys and MTE) and one earlier-stage development activity (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 Diffusion Alloys
Diffusion Alloys is an established specialist provider of high-temperature diffusion coating and thermal processing technologies for critical industrial applications.

The business supports customers operating in demanding environments where components are exposed to high temperatures, corrosion, erosion and aggressive process conditions, including sectors such as hydrogen, sustainable fuels, nuclear, petrochemical processing and energy transition infrastructure.

Diffusion Alloys operates through two complementary business units:

- Coating Technology, focused on licensing, technical partnerships and flexible-capacity deployment models; and

- Coating Services, the operational processing business centred on its Middlesbrough facility.

Alongside its coating technologies, Diffusion Alloys is developing a broader thermal processing platform through the integration of complementary metallurgical and heat treatment capabilities. The business combines large-scale industrial processing capacity with specialist technical expertise in surface engineering and high-temperature metallurgy.

About MTE
MTE is a specialist thermal processing and precision engineering business providing heat treatment, induction hardening, gear cutting, grinding and metallurgical processing services for industrial engineering applications.

The business supports customers across sectors including automotive, energy, marine, heavy industry and precision engineering, supplying critical components requiring high levels of dimensional accuracy, durability, wear resistance and process consistency.

MTE combines sealed quench heat treatment capability, induction hardening expertise and precision gear manufacturing with specialist knowledge in distortion control, quenching techniques, metallurgical verification and associated metrology. Its integrated processing model enables customers to access multiple complementary engineering services through a single specialist supplier, combining precision metallurgical control with scalable production capability for both specialist low-volume and higher-throughput industrial applications.

The business operates from its facility in West Yorkshire and provides subcontract engineering services to a broad industrial customer base, supported by in-house laboratory, quality assurance and technical inspection capabilities.

About GreenSpur
GreenSpur is a generator technology and intellectual property company focused on advanced electrical machine systems for renewable energy and industrial power applications.

The company develops scalable axial flux generator technologies designed for implementation across a range of sectors, including wind, marine, distributed energy and other specialist power generation applications. GreenSpur's platform-based approach enables the development of customised generator solutions that are optimised for differing operational, environmental and commercial requirements.

GreenSpur's technologies are supported by an extensive intellectual property portfolio and are designed to provide flexibility across magnetic materials, cooling systems, drive configurations and deployment environments. GreenSpur has developed the world's first credible Rare Earth-free technology which is competitive with existing Rare Earth magnet-based radial flux machines. This generator design eliminates the need for Rare Earth magnets and copper coils without any loss in electrical performance.

The business operates primarily through technology development, engineering services and licensing partnerships, while also selectively supporting manufacturing and industrialisation activities where appropriate.

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