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EnergyPathways plc

("EnergyPathways" or the "Company")

Cooperation Agreement with Siemens Energy for Developing Compressed Air Energy Storage and Hydrogen Power Systems

EnergyPathways (AIM: EPP), the UK energy transition company, is pleased to announce that it has signed a non-binding cooperation agreement (the "Agreement") with Siemens Energy Global GmbH & Co. KG ("Siemens Energy") for the development of long-duration energy storage (LDES) systems based on Compressed Air Energy Storage (CAES) technology, integrated with hydrogen-compatible power systems.

The Agreement outlines a global framework for collaboration on the development and possible delivery of a Compressed Air Energy Storage (CAES) system to effectively utilise excess offshore wind or excess green power that could be deployed across a variety of locations worldwide. Siemens Energy is a leading global energy technology and engineering company in this field.

Under the Agreement, EnergyPathways and Siemens Energy will form a joint taskforce. Siemens Energy will provide its world-class engineering capabilities and technology portfolio, while EnergyPathways will contribute its proprietary LDES geo-storage expertise, intellectual property, and energy projects and markets expertise.

The partnership will focus on designing and developing an efficient, cost-competitive long-duration CAES system enabling multi-day operation and flexible, low-carbon, power generation. The aim is to design a modular and scalable system.

The partnership will initially target opportunities to support the UK's clean power and energy security goals, beginning with EnergyPathways' planned MESH project's LDES and flexible low carbon power system, in the East Irish Sea and Cumbria.

The Agreement is non-binding and sets out the basis for entering into formal long-term or partnership contracts that would be concluded in due course.

Ben Clube, CEO of EnergyPathways, said:

"This cooperation agreement with Siemens Energy demonstrates our commitment to partnering with world leaders in clean energy technology and engineering.

"The Agreement positions the Company as a leader in the development of LDES with multi-day power supply which can harness wasted renewable power at scale. Affordable multi-day LDES is the missing piece of the puzzle that can deliver affordable and reliable power supply within renewables dominated grids."

"In partnership with Siemens Energy, we aim to design and develop a modular multi-day LDES system that can be scaled and deployed around the world. This has the potential to make renewables dominated grid systems more affordable for consumers and taxpayers.

"Our MESH project is planned as the first to be delivered under this Agreement."

About Siemens Energy

Siemens Energy is a global leader in energy technology, driving the transition to a more sustainable world by developing innovative systems for power generation, transmission, and storage. With a comprehensive portfolio spanning conventional and renewable technologies, the company operates in over 90 countries with around 103,000 employees and generated €39.1 billion in revenue in fiscal year 2025.

About MESH

MESH will be a new, large scale, energy storage and decarbonisation facility that is expected to provide a secure and dependable supply of affordable low-carbon energy for the UK market for over 25 years.

The MESH integrated energy system solution comprises; large-scale Long Duration Energy Storage ("LDES"), flexible low-carbon power capacity and low-carbon hydrogen and graphite production with the potential to branch into low-carbon ammonia production. MESH will connect its LDES integrated storage system using existing infrastructure to the UK grid and nearby offshore wind capacity to help harness value from some of the billions of pounds of the UK's wasted wind power.

The MESH system is designed to capture and store curtailed offshore wind power in offshore salt caverns as compressed air. The MESH energy storage system combines associated large-scale hydrogen, thermal and natural gas storage capacity in geo-storage features (the salt caverns). During periods of low renewable energy availability, the LDES stored energy resources will be utilised to generate low-carbon flexible power for the UK's grid via compressed air expansion, thermal energy and hydrogen-compatible gas turbine systems to generate electricity.

The MESH facility will also produce affordable low-carbon hydrogen using methane pyrolysis technology for which EnergyPathways has exclusive rights of use within the UK. The hydrogen can be used to further decarbonise the MESH flexible power generation system using its hydrogen compatible gas turbine system. The by-product of the MESH hydrogen production facility is a high-grade form of synthetic graphite.

In addition to supplying dispatchable low-carbon electricity to the grid, MESH-produced hydrogen can support the UK's emerging Project Union hydrogen network, contributing to broader emissions reductions across the energy system.

The MESH project is targeted to be operational by 2030, subject to government approvals and financing, in order to contribute to the Government's 2030 Clean Power ambitions. EnergyPathways aims to play its role in supporting the Government in accelerating the UK's energy transition.

Investor Engagement with EnergyPathways
Engage with us by asking questions, watching video summaries and seeing what other shareholders have to say. Navigate to our Interactive Investor website here: https://energypathways.uk/

Enquiries

Investor questions on this announcement We encourage all investors to share questions on this announcement via our investor hub	https://energypathways.uk/link/y1B5le

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Forward Looking Statements

This announcement contains forward-looking statements relating to expected or anticipated future events and anticipated results that are forward-looking in nature and, as a result, are subject to certain risks and uncertainties, such as general economic, market and business conditions, competition for qualified staff, the regulatory process and actions, technical issues, new legislation, uncertainties resulting from potential delays or changes in plans, uncertainties resulting from working in a new political jurisdiction, uncertainties regarding the results of exploration, uncertainties regarding the timing and granting of prospecting rights, uncertainties regarding the timing and granting of regulatory and other third party consents and approvals, uncertainties regarding the Company's or any third party's ability to execute and implement future plans, and the occurrence of unexpected events.

Actual results achieved may vary from the information provided herein as a result of numerous known and unknown risks and uncertainties and other factors.

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