

12 January 2026

EARNZ plc

("EARNZ", the "Company" or the "Group")

Trading Update

The Board of EARNZ plc (AIM:EARN) are delighted to report that the results for the first full year of trading as EARNZ plc for the year ended 31st December 2025 are in line with expectations.

It has been a successful 18 months since the inception of EARNZ plc in 2024, delivering on our strategic buy and build growth plans.

In August 2024, Cosgrove & Drew Ltd (C&D) and South West Heating Services Limited (SWHS) were acquired by EARNZ plc. These initial acquisitions outperformed our consolidated forecast for them in 2025 post completion.

On 1 July 2025, the Group acquired A&D Carbon Solutions Limited (A&D) which was awarded a significant contract providing insulation, ventilation upgrades, and renewable energy solutions to homes in the Bradford Metropolitan Borough (previously announced in an RNS on 11 September 2025). The works are being undertaken with our newly formed business in Leeds, Warm Low Living Limited (WLL).

A&D have also been successful in the installation of commercial solar solutions working with a UK wide partner and with a growing order book.

During 2025 we also expanded the portfolio with the newly formed business National Retrofit Solutions Limited (NRS). NRS have been successful in gaining retrofit insulation solutions for the insurance sector.

We are further delighted with recent awards in the public sector in Dorset and Leeds, which will also offer significant opportunities for long term profitable growth.

We have been successful in managing the allocation of our capital since we listed the business in August 2024. The costs of acquiring three businesses, and the cash and profit impact of setting up two new subsidiaries has been significant in the 18 months to 31 December 2025

Our strategy is simple:

Build long term partnerships with new and established clients in the public and private sectors, responsible for residential and non-residential property portfolios. We intend becoming the partner of choice for those clients, and their professional advisors, who demand both sound quality and value for money services.

The Board look forward to continuing to grow EARNZ's presence in these sectors and bringing stakeholders further exciting news in the near future.

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