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Earnz PLC
12 March 2026

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For immediate release

12 March 2026

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

Result of Placing and PDMR Dealing

Capitalised terms used but not otherwise defined in this announcement shall have the meanings ascribed to such terms in Appendix I of the Placing Announcement (as defined below), unless the context requires otherwise.

EARNZ plc ("**EARNZ**" or the "**Company**") (AIM: EARNZ), an energy services company whose objective is to capitalise on the drive for global decarbonisation, is pleased to announce that further to the Company's announcement released at 4.41p.m. on 11 March 2026 ("**Placing** Announcement"), the Bookbuild has closed and the Company has conditionally raised gross proceeds of £3.5 million, through the successful placing of 70,000,000 Placing Shares at 5 pence per Ordinary Share.

EARNZ proposes to use the net proceeds of the Placing to:

- satisfy the initial cash consideration payable for ZCG; and
- provide additional working capital for the Enlarged Group.

EARNZ intends to launch a Retail Offer shortly and intends to use the net proceeds of that Retail Offer to provide additional working capital for the Enlarged Group.

Peter Smith, Chief Executive Officer of EARNZ plc, commented: "We are very pleased to have successfully raised £3,500,000, especially given the current turbulent market conditions. This achievement is a strong endorsement from our investors, reflecting their confidence in our buy and build strategy to deliver innovative and impactful solutions for local authorities and housing associations across the UK."

Director and PDMR Participation

Certain directors of the Company participated in the Fundraising, details of which are outlined below:

Name	**Position**	**Amount (£) subscribed for**	**Number of New Ordinary Shares subscribed for**	**Shareholding following Admission**	**Percentage of enlarged share capital (%)[1]**
Bob Holt	Chairman	54,000	1,080,000	13,480,000	5.76
Peter Smith	CEO	1,000	20,000	1,033,888	0.44

Elizabeth Lake	CFO	220,000	4,400,000	8,219,443	3.35
Sandra Skeete	Non-Executive Director	1,000	20,000	47,221	0.02
John Charlton	Company Secretary (PDMR)	5,000	100,000	1,439,083	0.62

[1] The enlarged shareholding is calculated as participation % / (Existing Shares + Placing Shares +

Initial Consideration Shares)

Adult members of the family of Bob Holt, Chairman of the Company, have subscribed for 1,060,000 Placing Shares at the Placing Price.

Elizabeth Lake's participation and resulting shareholding includes members of her family (as this term is defined in the AIM Rules).

John Charlton, Company Secretary, has subscribed for 100,000 Placing Shares at the Placing Price.

Related Party Transactions

The aggregate participation of the Directors and a former Director of the Company, being Bob Holt (and his associated parties), Peter Smith, Elizabeth Lake (and members of her family), Sandra Skeete and John Charlton of 6,680,000 Placing Shares is a related party transaction pursuant to AIM Rule 13. The Director independent of the transaction, Linda Main, considers, having consulted with the Company's nominated adviser, Zeus Capital, that the terms of the directors' participation in the Placing are fair and reasonable insofar as the Shareholders are concerned.

Gresham House and Pentwater Capital have each agreed to subscribe for 28,500,000 Placing Shares. As at 10 March 2026, being the latest practicable date prior to the date of this document, so far as the Company is aware, Gresham House holds 35,436,474 Existing Shares representing 26.46 per cent. of the Company's issued share capital and Pentwater Capital holds 18,452,145 Existing Shares representing 13.78 per cent. of the Company's issued share capital. As such, Gresham House and Pentwater Capital are substantial shareholders of the Company and their participation in the Placing is also a related party transaction pursuant to AIM Rule 13. The Directors consider, having consulted with the Company's nominated adviser, Zeus Capital, that the terms of Gresham House and Pentwater Capital's participation in the Placing are fair and reasonable insofar as the Shareholders are concerned.

Admission

Application will be made to the London Stock Exchange for admission of 70,000,000 Placing Shares and 30,000,000 Initial Consideration Shares to trading on AIM. It is expected that Admission will become effective and dealings in the Placing Shares and Initial Consideration Shares will commence on AIM at 8.00 a.m. on or around 31 March 2026 (or such later date as may be agreed between the Company and Zeus, but no later than 30 April 2026) ("**Admission**").

A further announcement will be made following the Retail Offer detailing the number of shares to be admitted under the Retail Offer.

Engage with the Earnz PLC 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.earnzplc.com/link/PnJ98P

For further information, please contact: https://investors.earnzplc.com/link/PnJ98P

Investor questions on this announcement We encourage all investors to share questions on this announcement via our investor hub	https://investors.earnzplc.com/link/PnJ98P
Earnz Plc Peter Smith/ Elizabeth Lake	*Via our investor hub*
Nominated Adviser and Broker Zeus *Investment Banking* Antonio Bossi / Andrew de Andrade / Oscar Stack *Corporate Broking* Dominic King / Alex Bartram	+44 (0) 203 829 5000
Camarco - Financial PR Ginny Pulbrook/Rachel Scott	+44 (0) 7961 315138 EARNZ@camarco.co.uk

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1	**Details of the person discharging managerial responsibilities / person closely associated**	
a)	Name	1) Bob Holt 2) Peter Smith 3) Elizabeth Lake 4) Sandra Skeete 5) John Charlton
2	**Reason for the notification**	
a)	Position/status	1) Chairman 2) CEO 3) CFO 4) Non-Executive Director 5) Company Secretary
b)	Initial notification /Amendment	Initial notification
3	**Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**	
a)	Name	Earnz plc
b)	LEI	213800YWMHGTNXCWZC33

<table>
<tr><td>4</td><td colspan="2">Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</td></tr>
<tr><td>a)</td><td>Description of the financial instrument, type of instrument

Identification code</td><td>Ordinary shares of £0.04 each

ISIN: GB00BRC2TB67</td></tr>
<tr><td>b)</td><td>Nature of the transaction</td><td>Issue of Placing Shares</td></tr>
<tr><td>c)</td><td>Price(s) and volume(s)</td><td><table><tr><td>Price</td><td>No. of shares</td></tr><tr><td>1) 5p

2) 5p
3) 5p
4) 5p
5) 5p</td><td>1) 1,080,000

2) 20,000
3) 4,400,000
4) 20,000
5) 100,000</td></tr></table></td></tr>
<tr><td>d)</td><td>Aggregated information

- Aggregated volume

- Price</td><td>N/A - Single transaction</td></tr>
<tr><td>e)</td><td>Date of the transaction</td><td>12 March 2026</td></tr>
<tr><td>f)</td><td>Place of the transaction</td><td>London Stock Exchange, AIM</td></tr>
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