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EnergyPathways PLC
11 May 2026

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EnergyPathways plc
("EnergyPathways" or the "Company")

Conversion of Loan and Issue of Shares

EnergyPathways (AIM:EPP), the energy transition company, has, pursuant to the Financing Agreement announced on 28 April 2026, received a conversion notice from the Investor to convert £500,000 of the first drawdown tranche of £1million, announced on 30 April 2026, into new ordinary shares ("Conversion Shares").

Accordingly, a total of 6,024,822 Conversion Shares will be issued to the Investor at approximately 8.3 pence per Conversion Share, representing a 40% premium to the Reference Price of 5.93 pence per Conversion Share.

Admission and Total Voting Rights

Application will be made for the Conversion Shares to be admitted to trading on AIM, which is expected to occur on or around 15 May 2026 ("Admission"). The Conversion Shares will rank pari passu in all respects with the Company's existing ordinary shares currently traded on AIM.

Following Admission, the Company's issued share capital will comprise 239,494,749 ordinary shares of 1 pence each. This number will represent the total voting rights in the Company and may be used by shareholders as the denominator for the calculation by which they can determine if they are required to notify their interest in, or a change to their interest in, the Company under the Financial Conduct Authority's Disclosure and Transparency Rules.

Defined terms in this announcement are the same as those in the announcement of the Financing Agreement made by the Company on 28 April 2026.

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014 (which forms part of domestic UK law pursuant to the European Union (Withdrawal) Act 2018). The Directors of the Company are responsible for the contents of this announcement

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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

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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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