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1 October 2026

EARNZ plc

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

Result of Placing and PDMR Dealing

EARNZ plc ("**EARNZ**" or the "**Company**") (AIM: EARN), 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 6:06 p.m. yesterday ("**Placing Announcement**"), the bookbuild has closed and the Company has conditionally raised gross proceeds of £4,097,500, through the successful placing of 102,437,500 Placing Shares at the Placing Price of 4 pence per Placing Share.

In addition, the Company has conditionally raised £700,000 through the issue of the Convertible Loan Note, as described in the Placing Announcement, bringing the aggregate gross proceeds of the Placing and the Convertible Loan Note to £4,797,500.

EARNZ proposes to use the net proceeds of the Placing and Convertible Loan Note to satisfy the initial cash consideration payable for Gem New Co and satisfy (in part) deal fee costs, and to use the net proceeds of the Retail Offer to provide additional working capital for the Enlarged Group.

Director and PDMR Participation

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

Name	Position	Amount (£) subscribed for	Number of Placing Shares subscribed for	Shareholding following Admission	Percentage of enlarged share capital (%) ¹
Elizabeth Lake	CFO	100,000	2,500,000	10,719,443	2.3

¹ The percentage of enlarged share capital is calculated as shareholding following Admission / (Existing Shares + Placing Shares + Fee Shares + Initial Consideration Shares)

Adult members of the family of Bob Holt, Chairman of the Company, have subscribed for 2,500,000 Placing Shares at the Placing Price.

Related Party Transactions

The aggregate participation of certain Directors, being certain family members of Bob Holt and Elizabeth Lake (and members of her family) of 5,000,000 Placing Shares is a related party transaction pursuant to AIM Rule 13. The Directors independent of the transaction, being Linda Main and Sandra Skeete, consider, 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 agreed to subscribe for 32,500,000 Placing Shares and 19,000,000 Placing Shares, respectively. 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's 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 102,437,500 Placing Shares, 100,000,000 Initial Consideration Shares and 12,121,875 Fee Shares to trading on AIM. It is expected that Admission will become effective and dealings in the Placing Shares, the Initial Consideration Shares and the Fee Shares will commence on AIM at 8.00 a.m. on or around 20 October 2026 (or such later date as may be agreed between the Company and Zeus, but no later than 23 October 2026) ("**Admission**").

Admission is conditional upon, inter alia, the passing of the Relevant Resolutions at the General Meeting to be held on 19 October 2026, the Placing Agreement having become unconditional in all respects (other than as to Admission) and not having been terminated in accordance with its terms prior to Admission, and the SPA having become unconditional in all respects (other than as to Admission). The Proposed Acquisition will complete simultaneously with 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>

Capitalised terms used but not otherwise defined in this announcement shall have the meanings ascribed to such terms in the Placing Announcement, unless the context requires otherwise.

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 Bob Holt/Peter Smith/Elizabeth Lake	<i>Via our investor hub</i>
Zeus (Nominated Adviser, Broker and Joint Bookrunner) <i>Investment Banking</i> Antonio Bossi / Andrew de Andrade / Alex Slater <i>Corporate Broking</i> Dominic King / Alex Bartram	+44 (0) 203 829 5000
Panmure Liberum Limited (Joint Bookrunner) <i>Investment Banking</i> Edward Mansfield / Will King / Izzy Anderson <i>Corporate Broking</i> Jamie Loughborough / Rupert Dearden / Rauf Munir	

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1	Details of the person discharging managerial responsibilities / person closely associated						
a)	Name	1) Elizabeth Lake					
2	Reason for the notification						
a)	Position/status	1) CFO					
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					
4	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						
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of £0.04 each ISIN: GB00BRC2TB67					
b)	Nature of the transaction	Issue of Placing Shares					
c)	Price(s) and volume(s)	<table border="1"> <tr> <td>Price</td> <td>No. of shares</td> </tr> <tr> <td>1) 4p</td> <td>1) 2,500,000</td> </tr> </table>	Price	No. of shares	1) 4p	1) 2,500,000	
Price	No. of shares						
1) 4p	1) 2,500,000						
d)	Aggregated information - Aggregated volume - Price	N/A - Single transaction					
e)	Date of the transaction	30 September 2026					
f)	Place of the transaction	London Stock Exchange, AIM					

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