

13 October 2026

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

Placing to raise £1.75m from single institutional investor

Restoration of Trading

EnergyPathways plc ("EPP"), the UK energy transition company, announces that it has closed the fundraising that it announced on 28 September 2026 (the "Fundraise"), raising £1.75m at 5.75p per ordinary share with a single institutional subscriber who had requested to invest in the Company on a sole basis.

Use of Proceeds

The funds will be deployed to accelerate the Company's MESH project and provide working capital. The Company intends to acquire some key assets including, but not limited to, land, existing pipelines and technical data. These activities will further de-risk the MESH project for institutional and strategic partner investment in which discussions the Company is actively engaged.

Capital Access Window & Restoration to Trading

As detailed in the Company's announcement of 28 September 2026, the Company entered a Capital Access Window on 28 September 2026 in connection with the Fundraise. Following this announcement of the result of the Fundraise, the Capital Access Window has now closed and trading in the Company's existing ordinary shares is expected to resume at 7.30a.m. on 13 October 2026.

Admission and Total Voting Rights

The 30,434,782 new ordinary shares the subject of the fundraise (the "Placing Shares") will, when issued, rank pari passu in all respects with the existing ordinary shares of the Company, including the right to receive all dividends and other distributions declared, made or paid after their date of issue.

Application will be made to the London Stock Exchange for the Placing Shares to be admitted to trading on AIM ("Admission"). It is expected that Admission will become effective and dealings in the New Shares will commence at 8.00 a.m. on 15 October 2026. The Placing is conditional upon, amongst other things, Admission becoming effective.

Following Admission, the Company's issued ordinary share capital will consist of 282,134,998 ordinary shares of £0.01 each, with one voting right per share. No ordinary shares are held in treasury. The total number of voting rights in the Company following Admission will therefore be 282,134,998, which figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

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 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 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.

About MESH

The MESH Long Duration Energy Storage project has been designated as a project of "national significance" by the UK Government.

It combines compressed air energy storage with natural gas and hydrogen storage. It is set to become the UK's largest LDES project at 300 MW / 55 GWh / 100+ hours. It aims to start up hydrogen production operations in 2029-2030, followed by LDES operations starting up in 2031-2032, subject to government policy development, approvals and financing.

Significantly, MESH offers a multi-day storage capability in excess of 100+hours and so will be able to capture the UK's mounting surplus wind power being generated which is being wasted.

Last year the cost to consumers of switching off wind farms and replacing this with expensive gas power was in excess of £1.5 billion. By 2030, this is expected to increase to more than £8 billion as wind surpluses increase on the back of the planned increase in wind capacity which together with "must run" generation will reach around 80 GW compared with current average electricity demand of around 37 GW.

Other storage technologies, such as batteries, only store for a handful of hours at best (1-4 hours) and are not viable to handle multi-day wind surplus and deficit events typical of UK weather.

MESH's low-cost hydrogen production provides a decarbonisation pathway for the UK's gas consumption. It further enhances MESH's capability to store energy and supply flexible low-carbon dispatchable power for days to weeks and even seasons acting as an important strategic reserve. It will significantly strengthen national energy security and the UK grid's stability and reliability while also reducing greenhouse gas emissions.

MESH's gas and hydrogen storage project has the potential to provide capacity equivalent to 6 days of national gas supply, more than doubling the UK's gas storage capability. The project is now at an advanced stage of development and is awaiting policy and regulatory framework to be outlined in the upcoming Energy Independence Bill. As a low-cost development, MESH gas and hydrogen storage represents excellent value for taxpayer money for strengthening the UK's energy security.

By capturing the huge waste in wind power, MESH will lower system energy costs, provide system flexibility over any timeframe to strengthen energy security reduce the UK's current over-reliance on gas to backup renewables.

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