

28 May 2024

Inspirit Energy Holdings plc

("Inspirit Energy", "Inspirit" or the "Company")

CONTRACT FOR THE SUPPLY OF GOODS

Inspirit Energy Holdings plc, the AIM listed developer of micro combined heat and power boilers and waste heat recovery, is pleased to announce that it has secured an order to develop and sell an Inspirit Waste Heat Recovery ("WHR") engine ("WHR002") to EQTEC plc, a technology innovator and licensor of waste-to-value solutions.

The contract is to supply one initial unit for £150,000 and an option for a further 10 units at £150,000 each from three years of the date of the agreement. EQTEC is evaluating offering these units as part of its industrial decarbonising solutions for combined heat and power (CHP) to industrial clients and utility companies.

EQTEC plc (AIM: EQT), is a global technology innovator powering distributed, decarbonised, new energy infrastructure through its waste-to-value solutions for hydrogen, biofuels, and energy generation. The WHR002 unit is expected to generate up to 130 kWh and would lead to energy efficiency, reduction in carbon output as well as reduction in payback time for the initial appliance investment.

The initial payment will be a non-refundable amount of £95,000 and the balance after 6 months, and these proceeds will go towards the final testing, continuing development and delivery of the unit.

The team at Inspirit are pleased to have received this first commercial interest, and a lot will depend on the performance of the first delivered unit when operating in a commercial, but non-automotive environment. The unit is expected to be delivered to the purchaser by between 1st and 2nd quarter in 2025. The Company will continue to explore further opportunities, particularly within the automotive sector.

David Palumbo CEO of EQTEC commented:

"Industrial decarbonisation technologies, which already have real commercial applications, are critical to achieve the reduction on emissions the world so urgently needs. We see a lot of potential synergies integrating Inspirit's heat recovery technologies in projects that are brought to us inside our client base."

John Gunn- Chairman of Inspirit Energy Holdings Plc commented:

"We are delighted with this endorsement of our technology, and it goes to demonstrate that the Inspirit WHR appliance is suitable for marine, automotive, and light industrial engines,

where it can be retrofitted. We look forward to updating you with further developments in due course.”

There are no further updates.

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF THE MARKET ABUSE REGULATION (EU No. 596/2014) AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018.

More information on Inspirit Energy can be seen at: www.inspirit-energy.com

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About EQTEC

As one of the world's most experienced thermochemical conversion technology and engineering companies, EQTEC delivers waste management and new energy solutions through best-in-class innovation and infrastructure engineering and value-added services to owner-operators. EQTEC is one of only a few technology providers directly addressing the challenge of replacing fossil fuels for reliable, baseload energy. EQTEC's proven, proprietary and patented technology is at the centre of clean energy projects, sourcing local waste, championing local businesses, creating local jobs and supporting the transition to localised, decentralised and resilient energy systems.

EQTEC designs, specifies and delivers clean, syngas production solutions in the USA, EU and UK, with highly efficient equipment that is modular and scalable from 1MW to 30MW. EQTEC's versatile solutions process 60 varieties of feedstock, including forestry waste, agricultural waste, industrial waste and municipal waste, all with no hazardous or toxic

emissions. EQTEC's solutions produce a pure, high-quality synthesis gas ("syngas") that can be used for the widest range of applications, including the generation of electricity and heat, production of renewable natural gas (through methanation) or biofuels (through Fischer-Tropsch, gas-to-liquid processing) and reforming of hydrogen.

EQTEC's technology integration capabilities enable the Group to lead collaborative ecosystems of qualified partners and to build sustainable waste reduction and green energy infrastructure around the world.

The Company is quoted on the London Stock Exchange's Alternative Investment Market (AIM) (ticker: EQT) and the London Stock Exchange has awarded EQTEC the Green Economy Mark, which recognises listed companies with 50% or more of revenues from environmental/green solutions.

Further information on the Company can be found at www.eqtec.com

Nominated Adviser

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