

*This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014. The directors take responsibility for this announcement.*

18 December 2020

**SulNOx Group Plc (the "Company" or "SulNOx")**

**Option Agreements**

(Aquis Stock Exchange: SNOX)

The board of the directors of the Company (the "**Board**") has been informed that several shareholders have entered into option agreements (the "**Option Agreements**") in respect of the Company's ordinary shares of 2 pence each ("**Ordinary Shares**"). Such shareholders had been subject to 12-month lock-in agreements with the Company following the initial admission of the Ordinary Shares to trading on the Access segment of the AQSE Growth Market ("**AQSE**" – previously the NEX Exchange Growth Market) on 17 December 2019, and such lock-in arrangements have now expired. The Option Agreements have been entered into with a single counterparty, Rigworld Group Ltd. ("**Rigworld**"), part of the Rigworld Group with whom the Company announced it had entered a Collaboration Agreement on 9 December 2020.

The Option Agreements give Rigworld the option to purchase a total of 20,000,004 Ordinary Shares at a price of 40 pence per Ordinary Share between 20 December 2020 and 31 March 2021. If fully exercised, this would result in Rigworld owning approximately 23.42 per cent of the Company's issued Ordinary Shares. No premiums were paid under the Option Agreements.

A number of the shareholders entering into the Option Agreements have disclosable holdings under the Disclosure Guidance & Transparency Rules and are Significant Shareholders under the AQSE rules. An updated list of Significant Shareholders is as follows:

| <b>Significant Shareholder</b> | <b>Ordinary Shares Held</b> | <b>% of Ordinary Shares Held</b> | <b>Ordinary Shares Under the Option Agreements</b> | <b>% of Ordinary Shares Under the Option Agreements</b> |
|--------------------------------|-----------------------------|----------------------------------|--|---|
| Nistad Group AS                | 12,500,000                  | 14.64%                           | 0  | 0.00%   |
| Stephen Bamford                | 9,125,000                   | 10.69%                           | 3,333,334  | 3.90%   |
| James Redman Jr.               | 7,500,000                   | 8.78%                            | 3,333,334  | 3.90%   |
| Richard Leggatt                | 7,170,000                   | 8.40%                            | 3,333,334  | 3.90%   |
| Rodney Weinberg                | 6,597,661                   | 7.73%                            | 2,000,000  | 2.34%   |
| Angela Bravo *                 | 6,018,735                   | 7.05%                            | 3,333,334  | 3.90%   |
| Gary Bostock                   | 5,054,058                   | 5.92%                            | 3,333,334  | 3.90%   |
| Beverley Shortt                | 2,875,000                   | 3.37%                            | 0  | 0.00%   |

\* Ms Bravo's holding includes 4,077,735 Ordinary Shares in the name of Sungold Escrow Nominees Ltd, a company she controls, which has entered into the Option Agreement, and 1,240,000 Ordinary Shares she holds as bare trustee for her non-adult daughter.

Ben Richardson, a Director of the Company, who holds 1,000,000 Ordinary Shares jointly with his wife (approximately 1.17 per cent of the Ordinary Shares), has entered an Option Agreement over 250,000 Ordinary Shares (approximately 0.29 per cent of the Ordinary Shares). The PDMR disclosure is below.

Details of the original lock-in agreements can be found in the Company's AQSE Admission Document, a copy of which can be viewed on the Company's website at <https://sulnoxgroup.com/investors/>

**Enquiries:**

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| <b>SulNOx Group Plc</b>                                |  |
| Tony Granger, Non-Executive Chairman                   | <a href="mailto:tony.granger@sulnoxgroupplc.com">tony.granger@sulnoxgroupplc.com</a> |
| <b>Media and Investors:</b>                            |  |
| <b>Flagstaff Strategic and Investor Communications</b> | <a href="mailto:sulnox@flagstaffcomms.com">sulnox@flagstaffcomms.com</a>             |
| Tim Thompson / Fergus Mellon                           | 020 7129 1474  |
| <b>AQSE Corporate Adviser:</b>                         |  |
| <b>Allenby Capital Limited</b>                         |  |
| Nick Harriss / John Depasquale / James Hornigold       | 020 3328 5656  |

**Notifications and public disclosure of transactions by persons discharging managerial responsibilities ("PDMR") and persons closely associated ("PCA") with them.**

**1 Details of the person discharging managerial responsibilities / person closely associated**

a) Name Ben Richardson

**2 Reason for the notification**

a) Position/status Director

b) Initial notification /Amendment Initial

**3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**

a) Name SulNOx Group plc

b) LEI 21380011EU95E93AQN91

**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 Ordinary shares of 2p each

Identification code ISIN: GB00BJVQQP66

b) Nature of the transaction

Granting of Option

c) Price(s) and volume(s)

| <i>Price(s)</i> | <i>Volume(s)</i> |
|-----------------|------------------|
| £0.40           | 250,000          |

d) Aggregated information

- Aggregated volume

- Price

Not applicable - single transaction

e) Date of the transaction

17 December 2020

f) Place of the transaction

Off Market