

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF REGULATION 11 OF THE MARKET ABUSE (AMENDMENT) (EU EXIT) REGULATIONS 2019/310

19 April 2023

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

**Year End Trading Update
European Patent Granted**

(Aquis Stock Exchange: SNOX)

Year End Trading Update

The board of the directors of the Company (the "**Board**") is pleased to announce continued revenue growth in the latest financial quarter, with a meaningful increase in revenues in Q4.

- Unaudited Q4 revenues of £82,446 showed an 80% improvement on Q3's £45,720.
- Unaudited full year Revenues to 31 March 2023 were £202,961, >5x revenues for the previous year (£33,522).
- Q1 2023 has also started positively, with confirmed orders from UK distributor ElimiNOX and a strong revenue pipeline as positive evaluation results continue to materialise across shipping, mining and logistics sectors and in new geographies.
- Continued progress in cost-reduction.
- Unaudited year end cash balance of £522,872.

European Patent Granted

SulNOx has now secured the European patents for our Berol® 6446 Heavy Fuel Oils (HFO) emulsifiers and SulNOxEco™ Fuel Conditioners which enhance all diesel, petrol and biofuels, Very and Ultra Low Sulphur Fuel Oils (VLSFO/ULSFO) and other lighter marine fuels, together meaning that SulNOx can improve >70% of every barrel of oil and setting SulNOx apart scientifically.

The patent provides protection for the 38 member states of the European Patent Organisation which includes all EU member states and non-EU members: Albania, Iceland, Liechtenstein, Monaco, North Macedonia, Norway, San Marino, Serbia, Switzerland, Turkey, and the United Kingdom.

The Company continues to progress encouragingly with its similar US patent application.

Jimmy Redman, inventor of the SulNOx products and MD of SulNOx Fuel Fusions Ltd commented, "The granting of this patent confirms the unique nature of our emulsifiers and fuel conditioners adding scientific credence to the real world results we continue to demonstrate across the globe. It has been known for many decades that water emulsification can improve the combustion efficiency of fuels and reduce emissions. Our emulsifiers are capable of solving a historic problem by stabilising emulsified fuels, long term, using both ubiquitous and additional water as an ally not an enemy. More recently the removal of sulphur has impacted fuel lubricity and ingredients in our formulations are well documented as lubricity improvers. Our fuel conditioners also covered by this patent are able to offer all the benefits

of fuel emulsification, and even greater efficiency, without the need to add extra water, whilst simultaneously dealing with problematic water.”

Radu Florescu, Chairman of the Board added *“We are very encouraged by the continued progress on revenues and very happy about being granted the European patent which can also be transformative to further business development and our growth expansion plans. As each day passes, the need for and the interest in SulNOx products as an immediate solution to reduce emissions grows. We are very confident that this need will result in further success for the group.”*

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