

27 June 2023

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

**Proposed Fundraising**

(Aquis Stock Exchange: SNOX)

The board of directors of the Company (the "**Board**") is pleased to announce that it is in the process of finalising an agreement (the "**Proposed Agreement**") with a new strategic investor (the "**Investor**") pursuant to which the Investor would agree to subscribe for new ordinary shares of 2 pence each ("**Ordinary Shares**") at a price of 9.5 pence per share (representing a small discount to the closing price per SulNOx share of 11 pence on 26 June 2023 (the "**Closing Price**")). It is expected that the funds raised under the Proposed Agreement would be utilised for general working capital purposes.

Separately, the Investor has joined the Company in a consultancy role (the "**Consultancy**"), as part of which, it is anticipated that the Company will grant options to subscribe for new Ordinary Shares at a price of 10 pence per share (again, representing a small discount to the Closing Price).

The anticipated Ordinary Shares to be allotted under the Proposed Agreement and options granted under the Consultancy will utilise SulNOx's existing unspent share issue authorities.

The Board hopes to finalise the Proposed Agreement within the next week and a further announcement will be made in due course.

**- Ends -**

For further information please contact:

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