

21 December 2023

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

Ghana Trading Update
Further revenue and future commitments following significant customer progress.

(Aquis Stock Exchange: SNOX)

The board of the directors of the Company (the "**Board**") is pleased to announce that SulNOx continues to make considerable progress in Ghana through distributor Nationwide Technologies Limited ("**NTL**"), who has purchased a further 3,700 litres of SulNOxEco and verbally committed to a minimum of a further c.15,000 litres per annum (c.£250,000), expecting larger and more frequent orders in the near future.

Over the last 18 months since the introduction of SulNOx to the Ghanaian market, SulNOx has been approved by the Ghana Standards Authority ("**GSA**"), the Environmental Protection Agency ("**EPA**") and also the National Petroleum Authority ("**NPA**"). NTL has also partnered with three Ghanaian Driver and Vehicle Licensing Authority ("**DVLA**") testing centres to retail SulNOx products as an emission reduction solution for cars failing their MOTs and looking to improve consumption. Expansion is expected to eight test centres imminently and across the national network of 40 stations in 2024 when MOTs will become mandatory, driving considerable additional demand. Another NTL partner has opened a SulNOx dedicated store in Accra, selling directly to the general public. SulNOx is now also sold at two well known petrol station chains, Nick Petroleum (13 stations) and Raz's Oil (23 stations).

Away from retail, SulNOx has now been successfully trialled by several trucking fleets including KTL (45 trucks and c.80 ancillary vehicles), Kiteko (c.300 trucks) and J.K. Hogle (c. 650 trucks), where additional purchases and fleet roll out continues. SulNOx also continues its rapid expansion with the commuter bus and taxi drivers and is now used daily by c. 140 drivers following significant fuel savings (c.\$20/day) and mechanical benefits. SulNOx has also been successfully trialled on straddle carriers at the port and locomotive trains.

Dr. Andrew Boye, Head of Authentication Services at NTL said: *"Since SulNOx was first introduced to Ghana in 2022, it has demonstrated time and again that it is a meaningful solution for the problems of aging vehicles and poor fuel. The fact that so many now use SulNOx on a regular basis is testament to its effectiveness at reducing costs and improving vehicle performance for the user. I predict that several of the Oil Marketing Companies (OMCs) will look to incorporate SulNOx in their forecourt pumps and distribute to their industrial customers in 2024, leading to significant sales in Ghana and the subregion as a whole."*

The MD for NTL, Maxwell Nyantakyi added: *"I remain bullish about the prospects of SulNOxEco and see it as a new paradigm in the quality of fuel demanded by the consuming public."*

Ben Richardson, CEO of SulNOx Ltd. Commented: *"Whilst in Ghana I was privileged to open the new SulNOx retail outlet in Haatso, Accra. The retail sector is demanding the SulNOx solution for their poor fuel quality and seeing fuel savings of typically >10%. The opportunity for market expansion in Ghana and the subregion is tremendous and why NTL, with its significant pipeline of clients is committing to such a significant minimum order."*

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