

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

5 April 2024

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

**Issue of Shares to Consultants  
Holding in the Company**

(Aquis Stock Exchange: SNOX)

**Issue of Shares to Consultants**

The Company has issued a total of 159,339 new ordinary shares of 2 pence each ("**Ordinary Shares**") in settlement of invoices from consultants, made as follows:

- 23,810 Ordinary Shares at a price of 31.50 pence per Ordinary Share in settlement of a liability of £7,500.00; and
- 135,529 Ordinary Shares at a price of 21.25 pence per Ordinary Share in settlement of a liability of £28,800.00.

The prices of the above issues have been calculated on the average share price for the period of time over which the services were delivered and the terms of the consultants' contracts. An application will be made to admit the new Ordinary Shares for trading on AQSE Growth Market, which is anticipated to occur on or around 10 April 2024 ("**Admission**").

On Admission, the Company will have 121,506,158 Ordinary Shares in issue, each with one voting right. The Company does not hold any shares in treasury and therefore the total number of voting rights in the Company is 121,506,158. This figure should be used by shareholders from Admission as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in the Company under the FCA's Disclosure Guidance and Transparency Rules.

**Holding in the Company & Related Party Transaction**

The issue of the 135,529 Ordinary Shares set out above is to Tergeo Limited, in relation to the consultancy contract set out in the announcement of 27 June 2023. Tergeo Limited is a company in which Constantine Logothetis holds a majority interest. Mr Logothetis has a total current interest (including indirect holdings) in 28,619,749 Ordinary Shares, 23.59% of the current issued Ordinary Shares. On Admission, assuming no other dealings since his last disclosure, Mr Logothetis will have a total interest (including indirect holdings) in 28,755,278 Ordinary Shares, 23.67% of the Ordinary Shares.

As Mr Logothetis has an interest in over 10% of the Ordinary Shares, the issue of the new Ordinary Shares to Tergeo Limited constitutes a related party transaction under the AQSE Growth Market (Apex Segment) Rules. The consultancy agreement with Tergeo Limited is proving to be commercially beneficial and the settlement of the liability through the issue of Ordinary Shares will conserve the Company's cash resources. The directors of the Company, having exercised reasonable care, skill and diligence, believe the issue of new Ordinary Shares to Tergeo Limited to be fair and reasonable as far as the shareholders of the Company are concerned.

- Ends -

For further information please contact:

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