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RNS Number : 2189D
Ceres Power Holdings plc
16 November 2026

This announcement contains inside information.

CWR.L

16 November 2026

Ceres Power Holdings plc
("Ceres", the "Company")

Ceres signs European SOFC manufacturing licence

Horsham, UK: Ceres Power Holdings plc (CWR.L), a leading developer of clean energy technology, has entered into a new manufacturing licence agreement for the production of its Ceres Endura™ proprietary solid oxide fuel cell ("SOFC") technology in the EMEA region with a privately-owned European energy technology company.

Highlights

- **Expands Ceres' global licensing network** with a European manufacturer focused on highly efficient power generation.
- **Targets growing distributed power markets in EMEA**, including data centres, utilities and industrial applications.
- **Generates high-margin licensing revenues for Ceres**, comprising technology transfer, ongoing engineering services, and future royalties.

At the Partner's request, the identity of the partner has been withheld and further details will be released in due course.

Under the terms of the agreement, the partner has been granted a non-exclusive licence to manufacture Ceres Endura™ for the EMEA market, with the right to expand to a global licence if exercised by 2035. The partner intends to establish a dedicated state-of-the-art manufacturing facility to scale production, targeting a planned capacity of c.200MW.

The financial terms of this agreement are consistent with previous Ceres manufacturing partnerships of this type, comprising a mix of upfront license fees, followed by recurring royalty payments upon the start of commercial production. Ceres expects to recognise revenue related to the contract in the year, and therefore full year FY26 revenue to be c.£60m.

Phil Caldwell, CEO of Ceres, said: "I am very pleased to welcome a European manufacturer into Ceres' growing partner ecosystem. Increasing power demand is exacerbating the need for reliable, distributed power solutions, and this agreement reinforces the value of the Ceres Endura™ platform. With a strong pipeline, we are optimistic of signing additional manufacturing partners in the months ahead, as we look to establish Ceres Endura™ as the industry standard for SOFC."

Ends

For further information visit www.ceres.tech or contact:

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About Ceres

Ceres is a leading developer of clean energy technology: fuel cells for power generation and electrolysers for green hydrogen. Its asset-light, licensing model has seen it establish partnerships with some of the world's largest companies, such as Doosan, Delta, Denso, Shell, Weichai, and Thermax. Ceres' solid oxide technology supports greater electrification of our energy systems, including AI data centres, commercial and industrial applications, and produces green hydrogen at high efficiencies as a route to decarbonise emissions-intensive industries such as ammonia, steelmaking, and electrofuels. Ceres is listed on the London Stock Exchange ("LSE") (LSE: CWR) and is classified by the LSE Green Economy Mark, which recognises listed companies that derive more than 50% of their activity from the green economy. Read more on our website www.ceres.tech or follow us on LinkedIn.

Inside Information

The information contained within this announcement is deemed to constitute inside information as stipulated under the retained EU law version of the Market Abuse Regulation (EU) No. 596/2014 ("UK MAR") which is part of UK law by virtue of the European Union (Withdrawal) Act 2018. The information is disclosed in accordance with the Company's obligations under Article 17 of UK MAR. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

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