31 July 2026

ALTECH – CERENERGY® PROJECT DISCONTINUED

- Strategic discussions that were entertained regarding the CERENERGY® project did not lead to the sought-after outcome to find a strategic partner.
- Intense discussions with a European industrial conglomerate that had been ongoing for over nine months failed.
- Board decision to discontinue project.
- Altech Batteries GmbH to be unwound with assets monetised and net proceeds to be passed back to Altech Batteries Ltd as 75% and Fraunhofer 25%.
- Altech to focus on monetisation of remaining assets and finding a new project with potential to provide future for company and shareholders.

Altech Batteries Ltd ("Altech" or "Company") announces that it has made the decision to discontinue its CERENERGY® project located in Saxony, Germany.

The Board of Directors have assessed the project in detail and have gone through a partner search program with some intense discussions especially with a European industrial conglomerate that had been ongoing for over nine months. These discussions have now been terminated. Given that the strategic partner program did not lead to the sought after result, the Board determined that the likelihood of the project being successfully funded and getting into operations is now so low, that it does not justify incurring further the operating costs and decided tom discontinue the CERENERGY® project.

Altech Batteries GmbH ("ABG"), the owner of all assets related to the CERENERGY® project, is now set to be unwound. ABG's shareholders are currently in discussions regarding the exact details of ABG's liquidation. Ultimately, the assets are to be liquidated, and the net proceeds, after all creditor claims and costs have been settled, will be distributed to its shareholders. The Fraunhofer Society for the Promotion of Applied Research e.V. ("Fraunhofer Society") holds a 25% stake in ABG, and ATC holds a 75% stake through its wholly-owned subsidiary, Altech Energy Holdings GmbH. ABG's primary asset is a parcel of land in Germany, which will be sold back to the municipal administration in Spreetal as part of the liquidation process, with gross proceeds of approximately 675,000 EUR expected to flow to ABG. The patent rights to CERENERGY® battery technology will remain with the Fraunhofer Society.

The liquidation of ABG will provide cost reductions to the Company. Altech will focus on monetisation of its current assets whilst in parallel be looking for interesting project to pursue.

Authorised by: The Board

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