



Fundraise, Issue of Equity & RPT

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Hydrogen Future Industries PLC
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Hydrogen Future Industries Plc ("HFI" or the "Company") Fundraise, Issue of Equity Related Party Transaction

Hydrogen Future Industries plc (AQSE: HFI), a developer of a proprietary wind-based green hydrogen production system featuring an advanced aerodynamic wind turbine, announces that it has conditionally raised gross proceeds of £401,000 through the conditional issue of 40,100,000 new ordinary shares of 1 pence each ("Ordinary Shares") at a price of 1 pence ("Issue Price") per share (the "Subscription") ("Subscription Shares").

In addition to the Subscription, the Company has conditionally agreed to issue 17,223,790 new Ordinary Shares at the Issue Price to settle creditor liabilities of approximately £172,000 ("Fee Shares") ("Fee Conversion"). In aggregate, the Company has conditionally issued 57,323,790 new Ordinary Shares, being the Subscription Shares and Fee Conversion.

For each new Ordinary Share issued as part of the Subscription and Fee Conversion, the Company will grant a warrant over a new Ordinary Share, for every new Ordinary Share subscribed for ("Warrants"). The Company has conditionally issued 57,323,790 Warrants.

The Warrants will be exercisable at a price equal to that of the next institutional fundraise expected to be undertaken by the Company ("Institutional Fundraise"), after the General Meeting which is to be held on 13 October 2025. The Warrants shall not be exercisable unless and until admission of the new ordinary shares in the Company in connection with the Institutional Fundraise has occurred, and shall thereafter be exercisable at any time until the second anniversary of such admission.

The Subscription Shares, Fee Shares and Broker Warrants (defined below) to be issued are conditional on approval of shareholder authorities which will be sought at the adjourned AGM of the Company ("Adjourned Meeting"), announced on 25 September 2025 to be held on 6 October 2025. The Warrants are conditional on Admission (defined below) and on approval of shareholder authorities which will be sought at the GM of the Company, announced on 26 September 2025 to be held on 13 October 2025.

The Funds raised from the Subscription are expected to be used for general working capital purposes. In aggregate, the Company has conditionally issued 57,323,790 Warrants and 2,439,600 Broker Warrants (as detailed further below).

Director Participation

As part of the Subscription, certain Directors of the Company have conditionally subscribed for, in aggregate, 2,500,000 Subscription Shares at the Issue Price. The aggregate participation by all such persons as part of the Subscription is £25,000 ("Director Participation").

Name	Number of existing Ordinary Shares	Percentage of existing issued share capital	Number of Subscription Shares	Number of Ordinary Shares on Admission	Percentage of enlarged share capital on Admission
Sarah Gow	Nil	Nil	1,000,000	1,000,000	0.81%
Pierre Villeneuve	Nil	Nil	1,500,000	1,500,000	1.22%
Total	Nil	Nil	2,500,000	2,500,000	2.03%

As part of the Fee Conversion, certain Directors of the Company have agreed to convert certain accrued fees and certain loans provided to the Company into new Ordinary Shares being, in aggregate, 9,280,000 Fee Shares at the Issue Price. The aggregate participation by all such persons as part of the Fee Conversion is £92,800 ("Director Conversion").

Name	Number of existing Ordinary Shares	Percentage of existing issued share capital	Number of Fee Shares	Number of Ordinary Shares on Admission	Percentage of enlarged share capital on Admission
Neil Ritson	700,000	1.08%	3,540,000	4,240,000	3.44%
Daniel Maling	1,700,000	2.63%	3,900,000	5,600,000	4.55%
Jonathan Colvile	1,700,000	2.63%	1,840,000	3,540,000	2.87%
Total	4,100,000	6.34%	9,280,000	13,380,000	10.86%

Related Party Transaction

The Director Participations in the Subscription are related party transactions under Rule 4.6 of the AQSE Growth Market Access Rulebook. Dan Maling, Jonathan Colvile, Neil Ritson and Alex Appleton, the directors independent of the Director Participations, confirm that the terms are fair and reasonable insofar as shareholders are concerned.

The Director Conversions are related party transactions under Rule 4.6 of the AQSE Growth Market Access Rulebook. Alex Appleton, Sarah Gow and Pierre Villeneuve, the directors independent of the Director Conversions, confirm that the terms are fair and reasonable insofar as shareholders are concerned.

Appointment of Corporate Broker

The Company is also pleased to announce the appointment of Bowsprit Partners Limited ("Bowsprit Partners") as its corporate broker with immediate effect.

Bowsprit Partners is a London-based corporate finance and corporate broking firm specialising in advising both growing public and private companies.

Bowsprit Partners have been conditionally issued warrants over 2,439,600 new Ordinary Shares, exercisable at price of 1 pence per share for a period of three years from the date of Admission ("Broker Warrants").

Admission

Application will be made for 57,323,790 new Ordinary Shares to be admitted to trading on the Aquis Stock Exchange AQSE Growth Market ("Admission"), subject to shareholder approval of certain resolutions at the forthcoming adjourned AGM. It is expected that Admission of the new Ordinary Shares will become effective at 8.00 a.m. on or around 9 October 2025. The new Ordinary Shares will be issued credited as fully paid and will rank in full for all dividends and other distributions declared, made or paid after Admission and will rank *pari passu* in all respects with the existing Ordinary Shares.

Total Voting Rights

Following Admission, the Company's issued share capital will comprise 121,980,040 Ordinary Shares, with each share carrying the right to one vote. Therefore, the total number of voting rights in the Company will be 121,980,040. This figure may be used by shareholders as the denominator for calculations by which they will determine if they are required to notify their interest in the Company, or a change to their interest in the Company, under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

This announcement contains inside information for the purposes of the UK Market Abuse Regulation and the Directors of the Company are responsible for the release of this announcement.

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About HFI

HFI are developing a proprietary wind-based hydrogen production system, incorporating hydrogen compression and storage. The Company is at the forefront of green hydrogen production with its integrated system that marries an advanced ducted wind turbine with a state-of-the-art Hydrogen Electrolyser technology, currently owned and being developed by a related party. This innovative pairing is designed to optimise renewable Energy for the efficient production of hydrogen.

Visit our website: www.hydrogenfutureindustries.com

Caution Regarding Forward Looking Statements

Certain statements made in this announcement are forward-looking statements. These forward-looking statements are not historical facts but rather are based on the Company's current expectations, estimates, and projections about its industry; its beliefs; and assumptions. Words such as 'anticipates,' 'expects,' 'intends,' 'plans,' 'believes,' 'seeks,' 'estimates,' and similar expressions are intended to identify forward-looking statements. These statements are not a guarantee of future performance and are subject to known and unknown risks, uncertainties, and other factors, some of which are beyond the Company's control, are difficult to predict, and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. The Company cautions security holders and prospective security holders not to place undue reliance on these forward-looking statements, which reflect the view of the Company only as of the date of this announcement. The forward-looking statements made in this announcement relate only to events as of the date on which the statements are made. The Company will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances, or unanticipated events occurring after the date of this announcement except as required by law or by any appropriate regulatory authority.

Important Notices

Hydrogen Future Industries plc (the "Company") intends to hold treasury reserves and surplus cash in bitcoin. Bitcoin is a type of cryptocurrency or crypto asset. Whilst the Board of Directors of the Company considers holding bitcoin to be in the best interests of the Company, the Board remains aware that the financial regulator in the UK (the "Financial Conduct Authority" or "FCA") considers investment in bitcoin to be high risk. At the outset, it is important to note that an investment in the Company is not an investment in bitcoin, either directly or by proxy. However, the Board of Directors of the Company consider bitcoin to be an appropriate store of value and growth for the Company's reserves and, accordingly, the Company is materially exposed to bitcoin. Such an approach is innovative, and the Board of Directors of the Company wish to be clear and transparent with prospective and actual investors in the Company on the Company's position in this regard.

The Company is neither authorised nor regulated by the FCA and cryptocurrencies (such as bitcoin) are unregulated in the UK. As with most other investments, the value of bitcoin can go down as well as up, and therefore the value of bitcoin holdings can fluctuate. The Company may not be able to realise any future bitcoin exposure for the same as it paid in the first place or even for the value the Company ascribes to bitcoin positions due to these market movements. As bitcoin is unregulated, the Company is not protected by the UK's Financial Ombudsman Service or the Financial Services Compensation Scheme.

Nevertheless, the Board of Directors of the Company has taken the decision to invest in bitcoin, and in doing so is mindful of the special risks bitcoin presents to the Company's financial position. These risks include (but are not limited to): (i) the value of bitcoin can be highly volatile, with value dropping as quickly as it can rise. Investors in bitcoin must be prepared to lose all money invested in bitcoin; (ii) the bitcoin market is largely unregulated. There is a risk of losing money due to risks such as cyber-attacks, financial crime and counterparty failure; (iii) the Company may not be able to sell bitcoin at will. The ability to sell bitcoin depends on various factors, including the supply and demand in the market at the relevant time. Operational failings such as technology outages, cyber-attacks and comingling of funds could cause unwanted delay; and (iv) crypto assets are characterised in some quarters by high degrees of fraud, money laundering and financial crime. In addition, there is a perception in some quarters that cyber-attacks are prominent which can lead to theft of holdings or ransom demands. The Board of Directors of the

Company does not subscribe to such a negative view, especially in relation to bitcoin. However, prospective investors in the Company are encouraged to do their own research before investing.

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