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i(x) Net Zero PLC

(the "Company" or "i(x) Net Zero")

#### Admission to Trading on AIM & First Day of Dealings

i(x) Net Zero PLC, the investing company which focuses on Energy Transition and Sustainability in the Built Environment, announces that admission to trading on AIM ("**Admission**") will take place and dealings will commence at 8.00 a.m. today under the ticker "IX".

The number of ordinary shares in issue immediately following Admission will be 79,056,811, giving the Company a market capitalisation of approximately £60.1 million at the issue price of 76 pence per share (the "**Placing Price**").

The Admission Document is available at: <https://ixnetzero.com/>.

#### Summary and Highlights

- Successful Placing, Subscription and PrimaryBid offer (together the "**Fundraising**") raised proceeds of approximately £10.7 million before expenses through the issue of 14,056,811 new ordinary shares with institutional and other investors at the Placing Price ("**New Ordinary Shares**").
- The New Ordinary Shares represent approximately 17.8 per cent. of the Company's enlarged share capital immediately following Admission.
- The Company intends to use the net proceeds raised in the Fundraising to provide development and expansion capital to certain of its investee companies, for future investments in companies that fall primarily within its areas of interest in Energy Transition and Sustainability in the Built Environment and to provide working capital for the Company.
- i(x) Net Zero is supported by a strong management team with broad and deep experience in the finance industry, including in private equity, venture capital, growth capital, real estate, capital markets, advisory and project development, risk management, asset management and alternative investments.

## Strategy

The Company's approach to the investments it makes is to be actively engaged in creating, building and developing the businesses of its investee companies within its two core areas of focus: Energy Transition and Sustainability in the Built Environment. The Company's strategy can be summarised as follows:

- Deploy capital within its areas of interest that enables investee companies to build scale;
- Source deal flow from, amongst other sources, the significant family offices that are its shareholders and co-investors, with many of which the Company has long-standing relationships;
- Provide its expertise to help build and develop its investee companies;
- Invest for the long term; the Company does not have a fixed time horizon for any of its investments;
- Source additional capital from its shareholders and other investors to co-invest alongside the Company, thereby aligning their interests with the Company's and building enterprise value for its shareholders in the process.

## Business Model

The key elements of the Company's business model include:

- Leverage its management team's long and broad experience in the financial markets, both generally and within the Company's core areas of focus in particular;
- Accelerate the growth of its investee companies through investment of catalytic capital and the proactive engagement by the Company and its shareholders;
- Access intentional capital globally to maximise impact through scale;
- Acquire equity stakes in its investee companies appropriate for the capital invested and negotiate opportunities to earn additional equity from in-depth participation in their development and the achievement of meaningful and well-defined key milestones and metrics;
- Evaluate and implement sustainable business strategies in its investee companies within its core areas of focus;
- Seek to develop, implement and monitor impact measurement with its investee companies to provide transparency not just to the targeted financial returns from their investments, but also the impact results;
- Adopt flexible time horizons to benefit from opportunities by investing in both near-term opportunities and the full growth cycle of its assets.

### **Steve Oyer, Chief Executive Officer of the Company, said:**

"We are delighted with the level of interest and support generated ahead of the Company's admission to trading on AIM. The additional funds raised will allow the Company to further exploit the significant market opportunity to deploy capital that has the power to improve the sustainability of our planet and the communities in which we live.

"Admission to AIM marks the next step in i(x) Net Zero's development and provides us access to the London market which is at the centre of the impact investing universe. We are an agile and ambitious business built to accelerate the growth of investee companies and provide investment to sectors

solving the world's most pressing issues with the ultimate goal of creating a carbon-neutral future – some of the world's biggest problems present significant market opportunities."

### **Total Voting Rights**

Following Admission, the total number of Ordinary Shares in issue will be 79,056,811 shares of no par value with equal voting rights. The Company does not hold any shares in treasury. The total voting rights figure can be used by shareholders as the denominator for the calculations by which they will determine whether they are required to notify their interest in, or a change of their interest in, the Company under article 40.3 of the Company's articles of association.

The ISIN number of the Ordinary Shares is JE00BP4DVJ57 and the SEDOL is BP4DVJ5.

All defined terms used in this announcement have the meanings set out in the Company's Admission Document dated 4 February 2022, which is available on the Company's website: <https://ixnetzero.com/>.

**For further information visit <https://ixnetzero.com/> or contact:**

#### **i(x) Net Zero**

Via Buchanan below

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### **Notes to Editors**

i(x) Net Zero PLC is an investing company that provide its shareholders the opportunity to create long-term capital growth with positive, scalable, measurable and sustainable impact on the environment and on the communities it serves.

In accordance with its belief that the world's biggest problems are also the biggest market opportunities, i(x) Net Zero focuses on two critical areas in which it aims to make a positive impact: (i) Energy Transition and (ii) Sustainability in the Built Environment. The Company uses a multi-strategy investment approach, providing the companies in which it invests with the expertise and catalytic capital to help them grow. To date, i(x) Net Zero has invested in biofuels, direct air capture, renewable energy, sustainable workforce housing and sustainable energy efficient apartment buildings for the urban core.

i(x) Net Zero is a provisional signatory to the UN Principles for Responsible Investing. The Company is expected to qualify for London Stock Exchange's Green Economy Mark at Admission.

### ***Forward looking statements***

This announcement includes statements that are, or may be deemed to be, 'forward-looking statements'. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms 'believes', 'estimates', 'anticipates', 'expects', 'intends', 'plans', 'may', 'will' or 'should' or, in each case, their negative or other variations or comparable terminology. All statements other than statements of historical fact included in this announcement are forward-looking statements. They appear in a number of places throughout this announcement and include statements regarding the Directors' or the Group's intentions, beliefs or current expectations concerning, among other things, its operating results, financial condition, prospects, growth, expansion plans, strategies, the industry in which the Group operates and the general economic outlook.

By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future and therefore are based on current beliefs and expectations about future events. Forward-looking statements are not guarantees of future performance and the Group's actual operating results and financial condition, and the development of the industry in which it operates may differ materially from those made in or suggested by the forward-looking statements contained in this announcement. In addition, even if the Group's operating results, financial condition and liquidity, and the development of the industry in which the Group operates are consistent with the forward-looking statements contained in this announcement, those results or developments may not be indicative of results or developments in subsequent periods. Accordingly, prospective investors should not rely on these forward-looking statements.

These forward-looking statements speak only as of the date of this announcement. The Company, Shore Capital and Corporate, Shore Capital Stockbrokers and Hannam expressly disclaim any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company's expectations with regard thereto, any new information or any change in events, conditions or circumstances on which any such statements are based, unless required to do so by law or any appropriate regulatory authority.

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Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing all or part of the amount invested. Persons considering making such an investment should consult an authorised person specialising in advising on such investments. This announcement does not constitute a recommendation concerning Admission or the Ordinary Shares. The value of Ordinary Shares and the income from them is not guaranteed and can fall as well as rise due to stock market and currency movements. When you sell your investment you may get back less than you originally invested. Potential investors should consult a professional adviser as to the suitability of the Ordinary Shares for the person concerned. Past performance cannot be relied upon as a guide to future performance.

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