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8 April 2022

HydrogenOne Capital Growth plc

Result of Placing

Further to the announcement on 4 April 2022, HydrogenOne Capital Growth plc today announces that it has raised gross proceeds of £21.5 million via the issue of 21,469,999 New Ordinary Shares at a price of 100 pence per New Ordinary Share.

The Placing was well supported by new and existing shareholders and was oversubscribed above the Company's existing shareholder authorities granted at the time of the Company's IPO and a scaling back exercise in respect of the Placing was therefore carried out. The net proceeds will be used to fund the Investment Adviser's immediate and near term pipeline.

The Board continue to actively consider the implementation of a share issuance programme in the near term in order to fund the broader pipeline, currently in excess of £500 million, as this grows and matures.

Applications have been made for admission of 21,469,999 New Ordinary Shares to the premium segment of the Official List of the Financial Conduct Authority and to trading on the premium segment of the London Stock Exchange's main market. Admission is expected to occur at 8.00 a.m. on 12 April 2022.

Total Voting Rights

Following Admission, the Company will have 128,819,999 Ordinary Shares in issue and no Ordinary Shares held in Treasury. Therefore, the total number of voting rights of the Company will be 128,819,999 and this figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

Capitalised terms used in this announcement and not otherwise defined will have the same meanings given to them in the Company's announcement dated 4 April 2022.

Simon Hogan, Chairman of HGEN, commented:

"Recent policy announcements have underscored the positive momentum in the hydrogen sector. We are pleased with the strong response to the placing, and the Company would like to thank our investors for their continued support as we continue to deploy growth capital into clean hydrogen."

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IMPORTANT INFORMATION

This announcement contains inside information for the purposes of Article 7 of MAR. Upon publication of this announcement, the inside information is now considered to be in the public domain for the purposes of MAR. The person responsible for arranging the release of this announcement on behalf of the Company is HydrogenOne Capital LLP.

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