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10 April 2025

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

**HydrogenOne Capital Growth plc**  
("HydrogenOne" or the "Company")

**Investment Adviser Update**

HydrogenOne today updates that, further to the announcement made on 11 December 2024, HydrogenOne Capital LLP (the "Investment Adviser") confirms that discussions with Cordiant Capital Inc. ("Cordiant") regarding a potential transaction to purchase the Investment Adviser have not reached an agreement, and that the long stop for the proposed transaction has passed.

The Investment Adviser remains focused on delivering value for shareholders and continues to engage with a number of other parties who have expressed interest in the acquisition of the Investment Adviser. Further updates will be provided as appropriate.

- Ends -

**Notes**

For further information, please visit [www.hydrogenonecapitalgrowthplc.com](http://www.hydrogenonecapitalgrowthplc.com) or contact:

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**About HydrogenOne:**

HydrogenOne is the first London-listed hydrogen fund investing in clean hydrogen for a positive environmental impact. The Company was launched in 2021 with an investment objective to deliver an attractive level of capital growth by investing in a diversified portfolio of hydrogen and complementary hydrogen focused assets. INEOS Energy is a strategic investor in HydrogenOne. The Company is listed on the London Stock Exchange's main market (ticker code: HGEN). The Company is an Article 9 climate impact fund with an ESG policy integrated in investment decisions and asset monitoring.

The Company's Investment Adviser, HydrogenOne Capital LLP (FRN: 954060), is an appointed representative of Thornbridge Investment Management LLP (FRN: 713859) which is authorised and regulated by the Financial Conduct Authority.

**IMPORTANT NOTICE**

This announcement contains (or may contain) certain forward-looking statements with respect to certain of the Company's plans and/or the plans of one or more of its investee companies and their respective current goals and expectations relating to their respective future financial condition and performance and which involve a number of risks and uncertainties. The Company cautions readers that no forward-looking statement is a guarantee of future performance and that actual results could differ materially from those contained in the forward-looking statements.

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) No 596/2014, as it forms part of UK domestic law ("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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