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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

13 November 2025

Hydrogen Capital Growth plc
('HGEN' or the 'Company')

Q3 2025 Net Asset Value

Further to the publication today of the Company's interim financial statements for the period to 30 June ("Interims") together with the Company's net asset value as at 30 June 2025, the Company also announces its quarterly net asset value as at 30 September 2025 ("Q3 2025").

Net Asset Value

As at 30 September 2025, the unaudited NAV per share of the Company (the "30 September NAV") was 34.23 pence, 17.5% lower than the unaudited NAV per share as at 30 June 2025 (41.48 pence). The Company had net assets of £44.1 million as at 30 September 2025.

Updates on each of the portfolio investments are contained in the Interims published earlier today including post-period end updates up to today's date.

The 30 September NAV reflects the developments that were known at the date of valuation along with post-period events (where applicable) to 30 September.

Cash position

As at 30 September 2025, the Group cash position was £1.1 million. The Board continues to closely monitor the Group's cash position with the objective of protecting shareholder value.

Unless otherwise defined, all definitions used in this announcement will have the same meaning as described in in the Interims.

- Ends -

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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 Helen Coyne of Apex Fund Administration Services (UK) Limited, Company Secretary.