

28 April 2022

Libertine Holdings PLC

("Libertine" the "Company" or the "Group")

Trading Update

Libertine Holdings PLC (LSE AIM: LIB), a developer of clean, highly efficient and fuel-flexible Linear Generator products, is pleased to provide an update on trading for the year ended 31 March 2022 ahead of the announcement of its full year results.

Highlights

- Delivered £3m of commercial and grant income contract milestones in the financial period.
- MAHLE Powertrain internal combustion systems design and manufacture has been completed and is now ready for planned combustion testing from Q1 of FY2022/23.
- Awarded additional grant funding contract to support further development with MAHLE Powertrain, including fuel system adaptations to demonstrate Hydrogen and Compressed Natural Gas (CNG) fuel flexibility in heavy duty hybrid powertrains.
- Award of London Stock Exchange's Green Economy Mark, recognising our contribution to the transition to Net Zero and the essential role of our technology in the decarbonisation of 'hard to electrify' transport applications.
- Funds raised at IPO utilised to continue strengthening of team with appointment of additional Engineering and Technology development personnel.
- £6.7m of cash reserves at period end.

Outlook

The Company continues to deliver on its commercial and grant income contracts and invest in the development of its technology platform. Libertine remains focused on securing long-term Original Equipment Manufacturer (OEM) relationships and supporting OEM development programmes via engineering services ahead of licensing our technology for high volume manufacture.

Sam Cockerill, Chief Executive of Libertine, commented:

"We are pleased to have delivered both technical and commercial progress in the period in line with our plans set out at IPO. Our fundraising and listing on the London Stock Exchange's AIM market have enabled us to continue to invest for growth and support the adoption of Libertine's technology by our strategic partners.

Our focus remains on advancing our technology platform and delivering on customer development milestones on the path to multiple product introductions. We look forward to providing further updates on commercial and technical progress in the coming months."

For more information, please visit www.libertine.co.uk or contact:

Libertine Holdings PLC

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Notes to editors

Founded in 2009, Libertine has developed a technology solution for powertrain Original Equipment Manufacturers (“OEMs”), enabling efficient and clean power generation from renewable fuels. Libertine was admitted to trading on the AIM market of the London Stock Exchange in December 2021.

Libertine’s linear electrical machines, controls and developer tools together form a technology platform (intelliGEN™) which the Company provides to OEM customers for the development of clean, highly efficient and fuel-flexible Linear Generator products. The platform is a result of over a decade of development of Linear Generator technology with multiple successful client-led development programmes.

Linear Generators have the potential to complement battery electrification within hybrid powertrains as range extenders, addressing a number of significant practical and economic barriers to the rapid adoption of clean electric propulsion using battery electric powertrain technology alone.

The potential market for Linear Generator products goes well beyond the distributed power generation applications where Linear Generators are already in commercial use today to supplement energy storage. The addressable market for Linear Generators also includes over 12 million heavy-duty and light duty commercial vehicles, off-grid and waste-to-energy applications, as well as more than 1 million distributed power generator sets for energy storage, which alone is estimated to be worth between \$12-20 billion by 2025.

Linear Generator products using Libertine’s technology could work alongside battery electrification in hybrid systems to accelerate the decarbonisation of ‘hard to electrify’ applications, including:

- Heavy-duty and off highway powertrains;
- Medium and light-duty commercial hybrid vehicles;
- A proportion of the passenger automotive market where vehicle use, and recharging constraints are a barrier to electrification; and
- A range of distributed power generation applications.

Libertine receives engineering fees by providing linear e-machine hardware, controls and developer tools. Working with OEMs ensures Libertine’s technology platform is effectively integrated into OEM partner product development programmes from an early stage in the development cycle, maximising the performance and economic benefits provided by Libertine’s platform technology.

Libertine has developed a portfolio of over 30 granted patents in addition to a significant body of technical know-how developed since the Company’s formation in 2009. The Company’s senior management team and board includes executives with decades of deep technical experience in the automotive and energy industries.