ADVANCED HYDROGEN TECHNOLOGIES
GROUP

Q2 2025 SHAREHOLDER UPDATE

ADVANCED HYDROGEN TECHNOLOGIES GROUP LIMITED
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Date: 09/07/2025

Shareholder Update Number: 012

CHIEF EXECUTIVE OFFICER OPENING STATEMENT

BEN KATTENHORN

JULY 2025 STATEMENT

The second quarter of 2025 has seen me become something of a jet setter in pursuit of growth for Engine Carbon Clean.

Over the past three months, I've travelled to South Africa, the US, and Turkey – and I can honestly say the quarter has flown by. Each of these visits was strategic, and I'm really pleased we took the plunge and began expanding into new international territories while continuing to build out our UK operations. The signs so far are encouraging, with the groundwork laid on these trips already showing potential.

With our planned push into new international markets underway, we've also taken a close look at how best to deploy our manpower to support the growth we're targeting – that is, increased turnover and, ultimately, profitability.

As a result, we've made the decision to defer development work on Chimera and Thea for the next few months. This wasn't a decision we took lightly. All of us believe Chimera is a product that's not only needed, but will be in demand once commercialised and rolled-out to the market. But, with the UK enjoying a rare spell of good weather – which suits ECC's operational model – and with ECC already generating revenue, we felt the time was right to focus our efforts on accelerating its commercial traction.

Thea, as many of you will know, remains our final major R&D project and is still a little way off from commercialisation. So, while both projects remain central to our long-term strategy, the next few updates will be lighter on Chimera and Thea as we focus on near-term revenue opportunities and client delivery through ECC.

On that front, progress continues to be positive. We're in discussions with multiple companies in the UK about ECC, and we're now starting to see clients complete their second and third cleans. Encouragingly, real-world fuel efficiency gains are emerging – in some cases exceeding the 7.5% improvement we observed after four cleans at Millbrook. These are exactly the kinds of results that open doors and help us convert conversations into commercial agreements.

This is an exciting time at AHT, as we continue to grow revenue and expand our client base across the UK and internationally. We're beginning to see the rewards of the priorities we set out in our Q1 update – particularly around scaling ECC, driving commercial traction, and strengthening our near-term revenue base. I'm pleased to share more detail on our progress, priorities, and what lies ahead in this shareholder update.

As ever, I hope you find this update informative and engagement. A video version is available on our YouTube channel to complement this written update. If you have any questions, please don't hesitate to reach out to me or any member of our team.

Ben Kattenhorn
Chief Executive Officer

AHTGL: PRODUCTS, TECHNOLOGY, AND APPLICATION

BEN KATTENHORN

1. CHIMERA
2. ATHENA
3. ENGINE CARBON CLEAN AND CARBON CAPTURE – H2GOGO
4. THEA POWER

CHIMERA ZERO

What is Chimera?

Chimera is a miniaturised Hydrogen generator that can supply energy, on demand, to power a hydrogen gas boiler, providing cheap energy and becoming carbon-neutral if the input is green, ensuring a sustainable supply for central heating and hot water.

Quarterly Review

Next update scheduled for Q4 2025.

ATHENA CONTROL

What is Athena and why was it created?

Athena, named after the Greek Goddess of Wisdom, is AHT's software, developed in-house that controls Chimera and Thea, controlling how much Hydrogen is produced on demand, and controlling the flow. Athena also watches over Chimera and Thea, logs the data on how much power is used, the Hydrogen produced, and how many times it has cleaned itself; overarching knowledge and control, with all this information being available to AHTGL in a real-time data stream. Athena will manage all subscription services for both current and future AHT products.

Quarterly Review

Athena has always been a system focused on continuous progression and development. Over the past quarter, that evolution has focused on its integration with Engine Carbon Clean (ECC), ensuring it can provide seamless control and oversight.

With the ECC systems starting to be deployed in the field in the coming quarter, the ability to remotely monitor, control, and manage billing has become a top priority. These features are critical to supporting ECC's scalability and efficiency in day-to-day operations.

To achieve this objective, the team has been working closely with external suppliers to write the code to ensure all these requests and features can be handled and delivered in the timeframe set by AHT's CEO.

ENGINE CARBON CLEAN & CAPTURE

What is ECC&C – H2GoGo?

ECC (the commercial side) and H2GoGo (the franchisee side) are the two entities that control and run the Carbon Cleaning and Capture side of AHTGL. H2GoGo cleans internal combustion engines on the public facing side and is commercialised through having four franchisees. The clientele is comprised of individuals who have had an emissions failure on their MOT, or who are enthusiasts who see carbon cleaning as an integral part of the annual service for their vehicle. ECC is a wholly-owned subsidiary of AHT and engages with commercial clients such as AGM Group Limited and Industrial Chemicals Limited (ICL), which gives a clear separation between the two similar companies that utilise the same AHT technology.

Quarterly Review

This quarter, our focus has firmly been on driving global growth for Engine Carbon Clean (ECC). We've visited multiple international locations to explore the full potential and applicability of ECC in diverse operating environments.

South Africa

Our first stop was South Africa, where we met with the team who will manage day-to-day operations and client relationships on the ground. In partnership with a global carbon trading company, we also met with several of their clients to assess interest in ECC. Encouragingly, in both Johannesburg and Cape Town, the response was overwhelmingly positive, with several parties expressing interest in trialling ECC as soon as possible. On the strength of these discussions, we have assembled a machine ready for deployment to South Africa. What began as an exploratory 12-month growth project is already showing the potential for meaningful commercial uptake.

United States

Next, we travelled to Tulsa, Oklahoma, where a trial was initiated with our partners and a company called Eagle Redi-Mix. Initially attracted by the promise of fuel savings, the company became even more interested upon learning that ECC could reduce carbon build-up – a major cause of mechanical breakdowns in their fleet. These breakdowns not only take vehicles off the road, but also result in the loss of valuable cement. The six-month trial is now underway, and we look forward to monitoring performance over the coming period.

Turkey

Our third destination was Turkey, where we attended Eurasia Rail – a major industry exhibition covering the rail sector across the region. We were invited by TMS, a rail engineering firm introduced to ECC who believe it may offer strong regional value. These are early-stage discussions that will take time to develop, but the initial engagement has been positive.

UK Activity

Domestically, we continue to support our growing base of clients.

Fishers, a commercial laundry firm based in Scotland, has begun its second round of cleaning. Early signs indicate a measurable reduction in emissions.

ICL and Abels have now completed their third cleaning cycles. Notably, ICL – with its robust telematics data – is observing fuel efficiency gains in several vehicles, with some surpassing the 7.5% improvements recorded at Millbrook.

Port Express, a logistics company, has commenced a multi-vehicle trial. Some of their fleets run on HVO (Hydrotreated Vegetable Oil), a lower-emission fuel that carries a higher purchase cost. We are hopeful that ECC's efficiency gains can reduce the overall fuel cost, making HVO an even more attractive option from both an environmental and economic standpoint.

Strategic Partnerships

Our partnership with DB ESG continues to strengthen. Following a successful trial last quarter with Freightliner, in which all parties benefited from shared insights, we anticipate full access to results later this quarter.

A planned trial with Porterbrook was unfortunately delayed due to unforeseen issues, but we expect this to be rescheduled soon.

We've also initiated engagement with Colas Rail, which is exploring ECC as part of its broader ESG strategy. The company has responded positively to our technology and is preparing to launch a multi-vehicle trial. AHT has been invited to present at Colas Rail's internal sustainability forum, where suppliers come together to showcase their contributions to Colas' environmental goals.

THEA POWER

What is Thea?

Thea, or to give the product its full name – Thea Power, is the next evolution of AHT's suite of products, namely the generation of electricity. Following discussions between the team, we have been able to determine that generation should be treated in the same manner as Chimera, using the baseline technology to produce the hydrogen to power Thea.

Quarterly Review

Next update scheduled for Q4 2025.

CORPORATE DEVELOPMENTS

We're pleased to share that AHT has been recognised through two award nominations this quarter.

Firstly, our client, The RSK Group, has nominated AHT's Engine Carbon Clean (ECC) system as a finalist in the Sustainability category of the RSK Innovation Awards 2025. Although this is an internal awards programme within RSK, the nomination reflects the impact ECC is having within their operations and its broader environmental potential.

Separately, our US partners, Powermers, have nominated AHT for recognition at the Frontier Forum, hosted by a group of investors and family offices. AHT has been shortlisted in the Resilience category, acknowledging the strength and adaptability of our technology.

CLOSING CHAIRMAN'S STATEMENT

ALAN DITTON

JULY 2025 STATEMENT

Where have the first six months gone? This year feels like a whirlwind.

My reflections are that we are building on the foundations laid in 2024 – engaging customers, securing contracts, and driving revenue. We are assisted by what, in some parts, might be deemed a general consensus: that we, the population, must stop ignoring the damage to the planet and start exploring alternatives. The diversity of what I listen to and read amazes me, and these learnings continue to shape a variety of different thoughts.

We are supported by the skillset within the AHT Group – optimising what we have and identifying the gaps we need to fill as we move forward at a pace your friendly bobby might disapprove of.

Controlled exploitation of openings, progressing opportunities, and a sense of togetherness remain the focus. That said, contracts and revenues must be our bread and butter. They drive cash flow, create capital value, and open doors to further customers. There's a growing sense that AHT's technological solutions evoke a feeling of FOMO – which can only work in our favour. As mentioned, it fits with the emerging perception that continuing to act as we always have is no longer viable. We may not be the silver bullet, but our technologies offer real benefits and allow businesses to defer large expenditures on offerings that may themselves have flaws.

Customer requirements for our products vary – fuel efficiency, emissions reduction, lower maintenance costs, and ESG benefits, to name a few. It feels like there are many more. We have to be nimble and adept, ready to listen and deliver tailored solutions (that reminds me somewhat of a 40-year career in private banking!).

We are a close-knit team. A useful anecdote comes from the CEO's wife, who once asked: "Why do you speak to the Chairman every day?" Ben explained that doing so allows us 40-50 minutes each day, rather than four-hour conversations a couple of times a week. We start with a few salient topics, which quickly evolve into further challenges, questions, and points for discussion – helping us to stay focused on delivering results.

We are all learning every day. For me, this quarter has thrown up new areas of understanding: trademarks, patents, overseas shipments, and copious legal documents – all of which keep the grey cells well and truly engaged. One of our shareholders referred to AHT as a "hobby" some four years ago. AHT is most definitely not something I do in my leisure time – it is a passion – shared by the whole team, that we live and breathe daily.

I'm incredibly appreciative of the support from the team, our shareholders, and those in the wider network who know who they are. Nobody has all the answers, but we are moving quickly – with focus and cost control – to add value to the business and to everything that has been created, refined, and adapted in recent years.

Thank you, everyone. My phone and laptop are always with me – please don't hesitate to get in touch. Some of you email, some call, others send WhatsApp messages. I welcome all forms of communication. Please continue to share your thoughts on our journey together. Nothing in this world is perfect, and I see you – individually and collectively – as potential fountains of knowledge. Don't be shy in coming forward.

Alan Ditton - Chairman

VIDEO OF BEN KATTENHORN'S QUARTERLY STATEMENT

To view a video of Ben Kattenhorn giving his quarterly statement to shareholders, please click on the following link, or hit play on the embedded video below:

https://www.youtube.com/watch?v=iZQ6AA2O_FA&t=6s

AHT

ADVANCED HYDROGEN TECHNOLOGIES

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