

PRESS RELEASE

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PLUG announces second fundraise completed and operations to start in Brazil.

Today PLUG announced it successfully completed its second round of fundraising, placing 50,000 new shares at £21 per share. This latest round of fundraising values the business at £27.3million.

The company also announced it conducted further extractions for Telefonica (Brazil) in October to further test and improve the new extraction technology it has developed specifically for the Brazil market.

Using this technology PLUG has now extracted over 11 tonnes of decommissioned cable for Telefonica in Brazil and will launch its site survey program in December. Prior to any extraction work taking place, PLUG conducts site surveys that locate and identify the cables that need extracting. Once the surveys are completed PLUG can then start planning extraction operations.

PLUG also announced it is developing opportunities across three new European markets and hopes to be announcing the launch of new projects in Europe early in the New Year.

"I am delighted that we have successfully completed our second funding round raising additional equity capital of £1,050,000. Our innovative copper cable extraction technology positions us in a strong position to participate in the multi-billion-dollar market of telco infrastructure monetisation and environmental sustainability. With decommissioned copper networks worldwide presenting an untapped asset class our model sits well at the intersection of infrastructure optimisation, ESG and revenue recovery" says PLUG's non-executive Chairman, Keith Harris.

"Our team has worked tirelessly to achieve great success in Brazil and I am excited to be starting 2026 with a clear path to getting our Brazil operations running full time and developing our first projects in Europe." says PLUG CEO, Jeremy Leonard.

About PLUG

PLUG Group is a cable extraction service provider that helps network owners around the world recover their decommissioned copper cables without having to excavate the ground.

PLUG uses specialised (and patented) technologies and equipment developed specifically to extract cables where traditional direct-pulling methods are ineffective.

Headquartered in London, PLUG Group Limited is headquartered in London with a 100% owned subsidiary, Plug Group do Limitada in Brazil.

For more information, please contact Jeremy Leonard | CEO - jjleonard@plug-group.com