

7 April 2025

Directa Plus plc
("Directa Plus", the "Company" or the "Group")

Trading and Operational Update & Notice of Results

Directa Plus (AIM: DCTA), a leading producer and supplier of graphene-based products for use in consumer and industrial markets, provides an update on trading in the first quarter of FY2025 and for the financial year ended 31 December 2024 ("FY2024").

Trading Update and Notice of Results

Trading in Q1 FY2025 has been robust, with revenues of approximately €2 million, up c. 40% from the same period in 2024. This improvement has been primarily driven by several contract renewals across the Environmental and Textiles divisions, including with Grassi, Ford Otosan, Cummins and Metchem. The Group's current order book stands at approximately €7 million for FY2025, supported further by a good pipeline of opportunities. As part of this positive momentum, Setcar announced an initial agreement with Midia International SA, worth up to \$1.5 million in February 2025, to provide tank cleaning and waste disposal services for an offshore drilling campaign in the Black Sea. Group cash is approximately €4 million at the end of March 2025.

The Group expects to announce its audited results for FY2024 in mid-May 2025 and to report, subject to audit, an adjusted LBITDA of c. €3.6 million, in line with market expectations¹, from revenues of approximately €6.7m (FY23: €10.53).

Operational Update

The Board is pleased to report that it has delivered approximately €0.5 million of targeted annualised cost savings through the identification of several operational improvements and efficiencies across the Group, which will be reflected in FY2025. As a result of this process, further potential savings are also now being targeted.

As part of the new strategic focus at Setcar, following the acquisition of full majority control in FY2024, the Board has implemented a headcount reduction and appointed a new General Manager to bring improved focus and leadership. Additionally, in line with this reorganisation, there is a process for further senior appointments in place, including a new Sales Director, to strengthen Setcar's commercial capabilities and support future growth.

At the Lomazzo plant, management have enhanced the production team, which is currently working on a remodelling of the production line aimed at both increasing productivity and ensuring greater operational flexibility at significantly lower direct production costs. In parallel, specific investments to further improve the production line have been undertaken, including the substitution of argon gas with nitrogen as the main energy source which has already reduced production costs with additional benefits in terms of sustainability.

The Group has also strengthened the R&D team to better align with evolving market needs and to drive innovation both in the short term and across medium-to-long-term strategic verticals.

Outlook

The Group has made a positive start to FY2025 and continues to see new tangible opportunities in environmental remediation, textiles and in further verticals, such as asphalts, tyres, batteries and paints. It has also launched a joint R&D activity with Nant G Power to explore new battery materials, which, if successful, could lead to a broader collaboration agreement.

Giulio Cesareo, Founder & CEO of Directa Plus, said: *“We are working with determination to recover the ground lost in 2024 and to bring the Group back to its expected growth path. At the same time, we are moving decisively on two key fronts. First, the significant reorganisation of Setcar, including the appointment of a new General Manager, a new Sales Director, and the addition of new executives within the Group, will allow us to capture new business opportunities and eliminate inefficiencies. Second, we are redesigning the layout of the Lomazzo plant to enhance production flexibility and achieve significant cost reductions. This lays the foundation for the Group to build momentum which is already evident from the new wins and renewals in the first quarter of FY2025, providing confidence in the success of our strategy.”*

1. Directa Plus understands that as at the date of this announcement, market expectations for the year ended 31 December 2024 are an adjusted LBITDA of €3.4m. (Source: FactSet)

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About Directa Plus

Directa Plus (www.directa-plus.com) is one of the largest producers and suppliers of graphene-based products for use in consumer and industrial markets. The Company's graphene manufacturing capability uses proprietary patented technology based on a plasma super expansion process. Starting from natural graphite, each step of Directa Plus' production process - expansion, exfoliation and drying - creates graphene-based materials and hybrid graphene materials ready for a variety of uses and available in various forms such as powder, liquid and past

This proprietary production process uses a physical process, rather than a chemical process, to process graphite into pristine graphene nanoplatelets, which enables Directa Plus to offer a sustainable, non-toxic product, without unwanted by-products. Directa Plus' products are made of hybrid graphene materials and graphene nano-platelets. The products (marketed as G+®) have multiple applications due to its properties.

These G+® products can be categorised into various families, with different products being suitable for specific practical applications.

Directa Plus was established in 2005 and is based in Lomazzo (Como, Italy) and has been listed on the AIM market of the London Stock Exchange since May 2016. The Company holds the Green Economy Mark from London Stock Exchange which recognises companies that contribute to the global green economy.