

# Velocys plc

("Velocys" or the "Company")

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## Results of General Meeting and Open Offer

Velocys plc (VLS.L), the sustainable fuels technology company, is pleased to announce that the resolutions set out in the circular published on 29 November 2021 and put to shareholders at the General Meeting held earlier today were duly passed by means of a poll. A summary of the voting results is set out at the end of this announcement.

The Company is also pleased to announce that in relation to the Open Offer, which closed for acceptances at 11.00 a.m. on 14 December 2021, it has received final valid applications, including Excess Entitlements, from Eligible Shareholders in respect of a total of 15,314,974 Open Offer Shares. This represents a take-up of approximately 61.07% of the maximum number of Open Offer Shares available.

Accordingly, the Company has raised total gross proceeds of approximately £26.2 million in aggregate (before expenses) through the Placing Offer and Open Offer. Application has been made for 327,814,974 New Ordinary Shares to be admitted to trading on AIM ("Admission"). Issue of the New Ordinary Shares remains conditional on Admission occurring. It is expected that Admission of the VCT Shares (56,796,020 New Ordinary Shares) will occur on 16 December 2021 and Admission of the General Placing Shares and Open Offer Shares (255,703,980 and 15,314,974 New Ordinary Shares respectively) will occur on 17 December 2021. Following Admission, the Company will have 1,393,571,031 Ordinary Shares in issue.

The Company does not currently hold any shares in treasury. Therefore, the above figure of 1,393,571,031 Ordinary Shares may be used by shareholders of the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA's Disclosure Guidance and Transparency Rules.

The proxy voting results of the resolutions are included below:

Resolution	FOR		AGAINST		TOTAL	WITHHELD*
	No. of votes cast	%	No. of votes cast	%	No. of votes cast	No.
<b>Resolution 1</b>  To grant the directors authority to allot shares in the Company in the amounts set out in the	515,421,856	99.56	2,288,878	0.44	517,710,734	588,291

notice of general meeting						
<b>Resolution 2</b>	514,710,766	99.45	2,834,165	0.55	517,544,931	754,094
Conditionally on Resolution 1, to empower the directors to disapply pre-emption rights on the issue of shares in the Company in the amounts set out in the notice of general meeting						

*\*A vote withheld is not a vote in law and counts neither "For" nor "Against" the relevant resolution.*

Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as defined in the circular sent to shareholders of the Company on 29 November 2021.

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#### **Notes to Editors**

Velocys is an LSE-listed, international sustainable fuels technology company, traded on the AIM, providing clients with a technology solution to enable the production of negative Carbon Intensity synthetic, drop-in fuels from a variety of waste materials. SAF ('Sustainable Aviation Fuel') is the only commercially available, permanent alternative to fossil aviation fuels.

The technology is IP-protected in all major jurisdictions.

Two reference projects in the US and UK (Bayou Fuels and Altolto) are designed to accelerate the adoption and standardise the Velocys proprietary Fischer Tropsch (FT) technology with an integrated end to end solution, including renewable power and sequestration. Velocys is enabling commercial scale SAF production in response to the clean energy transition.

Velocys technology pathway is enabling the next generation of low carbon sustainable fuels with significant additional positive air quality impacts.

[www.velocys.com](http://www.velocys.com)

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