

REPLACEMENT RNS

The following amendment has been made to the 'Update on European Biomass Expansion: Joint Venture Discussions at Advanced Stage' announcement released on 2 April 2026 at 16.31 under RNS No 3211Z.

The announcement contained the following incorrect paragraph:

While the process has taken longer than initially anticipated, discussions remain constructive and are progressing towards finalisation.

The corrected paragraph is set out below:

While the process has taken longer than initially anticipated, the Company has therefore, until the offtaker is operational, not been able to start its energy plant in Q1 2026 as previously anticipated. However, discussions remain constructive and are progressing towards finalisation.

All other details remain unchanged.

The full amended text is shown below.

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION AS STIPULATED UNDER THE UK VERSION OF THE MARKET ABUSE REGULATION NO 596/2014 WHICH IS PART OF ENGLISH LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018, AS AMENDED. ON PUBLICATION OF THIS ANNOUNCEMENT VIA A REGULATORY INFORMATION SERVICE, THIS INFORMATION IS CONSIDERED TO BE IN THE PUBLIC DOMAIN.

2 April 2026

Cindrigo Holdings Limited

("Cindrigo", the "Company" or the "Group")

Update on European Biomass Expansion: Joint Venture Discussions at Advanced Stage

Cindrigo Holdings Limited (LSE: CINH), a sustainable energy developer, is pleased to provide an update on the expansion of its biomass operations, as previously announced on 23 December 2025.

The Company is in advanced discussions with prospective partners regarding the establishment of a biomass joint venture in Finland, which is intended to support Cindrigo's strategy of developing an integrated biomass platform.

While the process has taken longer than initially anticipated, the Company has therefore, until the offtaker is operational, not been able to start its energy plant in Q1 2026 as previously anticipated. However, discussions remain constructive and are progressing towards finalisation.

Danir AB (“Danir”), the Company’s largest shareholder, has provided additional support through guarantees in respect of a short-term loan facility of approximately £400,000 to support the business through to completion of the transaction. This continued support reflects Danir’s confidence in the Company’s strategy and its understanding of the Group’s biomass opportunity.

The Company looks forward to providing further updates in due course.

Biomass Expansion

Sustainable biomass provides reliable, non-intermittent, low-carbon heat and power, particularly for industrial users, district heating networks and other hard-to decarbonise sectors. Biomass power generation supports Europe’s energy transition and helps to improve energy security.

The Finnish biomass market is undergoing significant structural change, driven by evolving industrial energy demand and increasing renewable power generation. As coal is phased out, biomass is increasingly being deployed as a transitional solution for existing power and heat infrastructure.

These dynamics are expected to support Cindrigo’s planned expansion, and the Board is encouraged by the level of interest and engagement from potential joint venture partners to capitalise on the strong market opportunity.

Lars Guldstrand, CEO of Cindrigo, commented:

“We are pleased with the progress being made in advancing our biomass joint venture strategy and are now at an advanced stage of discussions with potential partners. Whilst the process has taken longer-than-anticipated to conclude, we have great confidence in the significant opportunity ahead, which we believe will give us a leading position in Finland’s sustainable biomass market.”

“The European sustainable biomass market is experiencing strong structural tailwinds as coal is phased out and demand increases for reliable, low-carbon and secure heat and power. This is creating a clear opportunity for integrated operators able to align production with end-user demand.”

“Our strategy is to build a fully integrated sustainable biomass platform, linking heat and power generation with biomass production. By doing so, we aim to secure long-term offtake for our energy assets, strengthen operational control and drive greater revenue visibility, while creating a scalable platform for growth.”

“This joint venture approach positions Cindrigo to capitalise on this opportunity, and we look forward to updating the market further as discussions conclude.”

ENDS

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Notes

Cindrigo is a sustainable energy developer with a portfolio of projects that support Europe’s transition to a secure, affordable, and sustainable energy future. This includes an integrated biomass operation in Finland and three geothermal energy licences in Germany. Alongside this, the Company maintains an active development strategy with several energy projects and licenses under evaluation.

The Company has a clear vision to create shareholder value by delivering secure, sustainable, affordable energy solutions that address two global priorities: meeting rising energy demand while improving environmental outcomes.