

2 February 2026

**Sulnox Group Plc**  
(the "Company" or "Sulnox")

**Q3 Trading Update: Year-to-date sales up 161%**

(Aquis Stock Exchange: SNOX)

Sulnox, the greentech company delivering lower fuel costs and emissions with zero capex, is pleased to announce its trading update for Q3 (1 October to 31 December 2025).

**Key Metrics for Q3 (unaudited):**

- Year-to-date revenue of £1,693.8k up 160.6% against the same period in the prior year (£650.0k)
- Q3 sales of £491.8k up 134.7% against the same quarter in the prior year (£209.6k)
- Year-to-date volume of product sold up 265.3% against the same period prior year.
- Unaudited cash balance as at 31 December 2025 of £1,121.9k (Q2: £1,362.8k).
- Trading has remained strong into Q4, with £335.4k of sales already secured – alongside a robust level of committed orders to be fulfilled during the quarter.

**Other Highlights**

***Shipping update***

Today the Company is now engaged with 85 shipping companies, double the number in the same quarter last year and up from 75 in the previous quarter. The fleets engaged now comprises not only ship owners, but also fleet managers and charterers all seeking to reduce fuel costs and emissions, to mitigate increasing regulatory costs.

During Q3, Spring Marine, a leading Greek ship management company, expanded its use of Sulnox Eco™ across its 28-strong fleet of Tankers and Bulk Carriers following two years of proven fuel savings and additional operational benefits for its vessels. Spring Marine is also extending use of Sulnox Eco to a number of vessels under charter. The fleet-wide rollout represents another major supply arrangement and further validation for Sulnox Eco, generating significant repeat revenue for the Company from a key customer in the influential Greek shipping sector. Based on current plans, Sulnox estimates annual Spring Marine product use could reach around 80,000 litres per annum as the rollout progresses.

In line with the Company's partner-led sales strategy, a global long-term distribution agreement was signed during the period with Drew Marine USA, Inc. - one of the world's largest suppliers of performance chemicals and fuel management services to the maritime industry. Connecticut-headquartered Drew Marine has a presence in more than 2,500 ports across the globe. In addition to serving bulk carriers, container ships, cruise ships, offshore and recreational vessels, Drew Marine has decades-old relationships with government and military fleets worldwide. Critically, this agreement

offers Sulnox significantly broader coverage to support the global combined fleet of companies with which we are engaged.

### **Land update**

Whilst Marine remains a key focus and revenue driver, analysts at Capital Access Group estimate it to be only c.5% of the estimated £40bn total addressable market for Sulnox. In recognition of the scale of the opportunity, the Company has recently hired a senior executive with a focus on clean energy solutions and decarbonisation from bp to lead sales for our land-based propositions. This has been complemented by further investment in the commercial team to support our revenue ambition across major global land-based global sectors including mining and construction, rail, logistics and freight, power generation, and fuel stations.

### **Patents granted**

The Company secured a further patent for Europe in the significant fuel oil reclamation market. The patent covers 39 countries. The intellectual property protected for the "Sulnox Reclaim" product is an improved oil / water separation methodology developed by Sulnox, incorporating its patented green emulsification technologies.

In addition, a further patent for Sulnox Eco, the Company's core product to date, was granted in Australia and more recently in South Korea and Vietnam, both strengthening our presence in Asia.

### **Industry engagement**

Management and senior executives remain highly active in key trade events relevant to the Company's target industry sectors. These have involved speaking opportunities, panel discussions and presentations at events including, in Q3, ADIPEC in Abu Dhabi, for which Sulnox was selected from more than 6,000 global applicants.

Commenting on another quarter of very significant progress, Ben Richardson, CEO of Sulnox, said:

*"The growth in volumes and revenue that we have reported year to date is strong, but longer-term prospects for success on a far greater scale lie in the new and expanded agreements signed during the third quarter. Our network of distributors and introducers, including large corporates, continues to grow globally. Whilst Marine remains a key focus and revenue driver, it represents only a small proportion of the Company's broader addressable market, and we have strengthened our commercial capability to drive growth in our land-based applications. Supported by a substantial portfolio of international patents, and plans for further strategic stock points in major markets, we are well placed to capitalise on our extensive pipeline of revenue opportunities."*

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