

Carnegie Launches \$3 million Share Purchase Plan

- Carnegie to launch \$3 million Share Purchase Plan at 5.7 cents per share, representing a 20% discount to market (5 day trading VWAP)
- Funds will be primarily applied to development of the recently announced 6 MW CETO project at BiMEP (Spain), business development activities in Europe and the US, deploying and operating CETO via the ACHIEVE Programme and advancing the MoorPower Commercial Pilot
- Shareholders can invest in parcel sizes of \$30,000 down to \$1,000
- Offer opens 15 August and closes 8 September 2025

Carnegie Clean Energy Limited (“Carnegie” or “the Company”) (ASX: CCE) wishes to announce the launch of a Share Purchase Plan (SPP) to existing shareholders at \$0.057 (5.7 cents) per share. The SPP will be targeting \$3 million, with capacity to accept oversubscriptions.

Proceeds from the SPP will principally support the following key activities which drive commercialisation of our wave energy technologies:

- **ACHIEVE Programme:** Operating the first grid connected CETO Unit at BiMEP
- **6 MW CETO Array:** Developing first multi-megawatt CETO Array in Europe, with Biscay Marine Energy Platform (BiMEP) as potential host under recent MOU Agreement
- **MoorPower Commercial Pilot:** Designing and delivering the first MoorPower system on a commercial aquaculture feed barge
- **Business Development:** Engaging with industry partners, stakeholders and project developers in Europe, the United States and Australia
- **Working capital and cost of the offer:** Supporting general operating costs of the business



Carnegie CEO Jonathan Fievez during the recent Germany Investor Roadshow

Carnegie CEO Jonathan Fievez said:

“With the upcoming deployment of CETO at BiMEP in Spain drawing closer, the beginnings of multi-megawatt projects, the European Union reaffirming its support of the sector, and large valuations of comparable companies, I believe Carnegie is on a rewarding path. The positivity was also felt on recent roadshows in the US and Europe where an alternative clean energy source to wind and solar that is underwater, hidden from view, would be very well received.”

Carnegie Chairman Anthony Shields commented on the opportunity:

“Carnegie has made significant technological and commercial progress over the past year, with global energy security a key focus. The Company's ambition is centred on progressing the 6MW CETO array at BiMEP and exploring global wave energy opportunities. The SPP allows shareholders to participate in this pivotal period of commercialising CETO.

The addressable market for Carnegie is growing, ocean energy projects are attracting significant funding from private and government sources, providing support for the wave energy industry to follow a similar trajectory to that of comparable renewable technologies in wind and solar before it. The EU has a target of 1GW of deployed ocean energy by 2030 and 40GW by 2050, this alone represents a material capex and engineering market for Carnegie's technology and services. The ACHIEVE Programme deployment in Spain will validate the technology's performance and showcase its role in helping Europe meet its renewable energy targets. Funds from the SPP will support the European team in delivering ACHIEVE, developing the BiMEP array project, and building business development efforts to activate the business model and engage future customers.”

Eligible Shareholders in Australia and New Zealand at the Record Date of 5:00pm (AWST) on 11 August 2025 will be able to apply for up to \$30,000 worth of shares at the issue price of 5.7 cents per share (526,316 shares). The SPP opens on 15 August 2025 and will close on 8 September 2025. Further details of the SPP will be released to the market shortly with SPP Documents to be distributed to Eligible Shareholders later this week and available on the Company's website.

This announcement has been authorised by the Chairman and CEO.

For more information

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ABOUT CARNEGIE AND ITS SUBSIDIARIES

Carnegie Clean Energy (ASX: CCE) is a technology developer focused on delivering ocean energy technologies to make the world more sustainable. Carnegie Technologies Spain and CETO Wave Energy Ireland are wholly owned subsidiaries of Carnegie Clean Energy. Carnegie is the owner and developer of the CETO® and MoorPower® technologies, which capture energy from ocean waves and convert it into electricity. Using the latest advances in artificial intelligence and electric machines, Carnegie optimally controls our technologies and generates electricity in the most efficient way possible. The company has a long history in ocean energy with a track record of world leading developments. <https://www.carnegiece.com>

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