

Kibo Energy PLC (Incorporated in Ireland)
(Registration Number: 451931)
(External registration number: 2011/007371/10)
Share code on the JSE Limited: KBO
Share code on the AIM: KIBO
ISIN: IE00B97C0C31
("Kibo" or "the Company")



Dated: 23 September 2021

Kibo Energy PLC ('Kibo' or the 'Company')
Funding Update: Strategic Investment in UK Waste to Energy Project

Kibo Energy PLC, the renewable energy focused development company, is pleased to announce further to its 16 September 2021 announcement regarding the acquisition of a 54.54% interest in the 25 MWe Billingham waste gasification and power plant developed by EQTEC PLC (AIM: EQT) (the "Transaction"), that the Company is now in receipt of a number of formal term sheets for the funding of the Transaction.

The aggregate amount of funding offered to the Company under the term sheets exceed the total funding requirement of GBP 3 million for the Transaction. The potential funders and the Company will now proceed with customary due diligence and approval procedures. The Company anticipates formal funding agreements to be completed contemporaneously with the completion of the Transaction.

Louis Coetzee, CEO of KIBO said, *"The Company is very pleased with the strong interest in and rapid progress made thus far in securing funding for the Transaction."*

This announcement contains inside information as defined in Article 7 of the EU Market Abuse Regulation No 596/2014 and has been announced in accordance with the Company's obligations under Article 17 of that Regulation.

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Johannesburg
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