

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: 07 July 2022

**Kibo Energy PLC ('Kibo' or the 'Company')**

**Kibo Reaches Critical Strategic Milestone in CellCube Framework Agreement towards Implementation of Long Duration Energy Storage Solutions in Southern Africa**

Kibo Energy PLC (AIM: KIBO; AltX: KBO), the renewable energy focused development company, is pleased to announce that it has successfully achieved its first major Framework Agreement ('FA') target, by placing the first commitment, to purchase the first two proof of concept ('POC') projects, as announced in the Company's RNS dated 17 May 2022.

These projects relate to its signed strategic five-year FA with CellCube to deploy long-duration energy storage in Southern Africa. The FA envisages the deployment of c.1 Gigawatt of Long Duration Energy Storage in Southern Africa over the next five years. Kibo placed the commitment to purchase via its 51%-owned subsidiary National Broadband Solutions ('NBS'), for two (2) CellCube FB 250 – 1000 Vanadium Redox Flow Batteries as part of its initial stage of the FA.

**Louis Coetzee, CEO at Kibo Energy, says:** *"We are very pleased with this major next step forward in the fast track roll out of the Company's renewable / clean energy strategy. The Company is at the moment completely focused on getting the various projects in its current portfolio past financial close and into production within the next 18 months as previously stated. As part of this drive, the Company is focusing all its resources on operational matters and project delivery and will attend to certain non-essential corporate activities, like the previously announced planned share capital consolidation, at a later stage in the future if still deemed necessary at such a time."*

*We look forward to updating the market on further progress and developments of the various exciting projects currently under development."*

**\*\*ENDS\*\***

*This announcement contains inside information as stipulated under the Market Abuse Regulations (EU) no. 596/2014.*

For further information please visit [www.kibo.energy](http://www.kibo.energy) or contact:

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