

26 September 2022

ATOME ENERGY PLC
 ("ATOME", "the Company", or "the Group")

Unaudited Half Year Results for the Six Months Ended 30 June 2022
Current Trading Update

ATOME Energy (AIM: ATOM), the only pure international green hydrogen and ammonia production company on the London Stock Exchange, with large-scale projects of over 500MW in South America and Europe concentrating on energy and food security, together with hydrogen mobility projects, is pleased to announce its unaudited results for the six-month period ended 30 June 2022 which are set out below together with a current trading update.

H1 2022 Highlights:

- Operating loss in period US\$2.5 million in line with expectations with costs of projects to be capitalised only after they reach final investment decision stage, financed from available funds from flotation
- Since listing on AIM on 30 December 2021, ATOME Energy Group (ATOME or the "Group") in less than 9 months has achieved the following key milestones on its roadmap to developing its projects:
 - Signed a long-term 60MW industrial scale Power Purchase Agreement securing baseload 24/7 electricity supply for the Group's Phase 1 Villeta project in Paraguay in addition to the now enlarged 300MW Paraguay project referred to at the time of flotation the latter of which is progressing positively with concrete discussions taking place with relevant authorities and stakeholders
 - Appointed the Multinational Engineering Consultancy, AECOM, a US Fortune 500 Company, as the Owner's Engineer for its current Paraguay projects
 - Purchased a 75-acre site for the Phase 1 facility in Villeta adjacent to both the newly built Villeta sub-station and near our customers with the benefit of navigable river access for export
 - Appointed a local experienced FEED contractor for the electromechanical work at the Villeta sub-station with environmental, water, soil and groundwork studies in hand
 - Tender in progress with qualified reputable international contractors for the full project FEED contract for Villeta project - results of tender expected in next 4 weeks, FID targeted by end Q1 2023 with construction commencement projected mid 2023
 - Appointed Natixis Corporate Investment Bank, one of the global leaders in hydrogen and energy infrastructure funding, as ATOME's financial advisor to structure and secure financing for the Villeta project through to construction
 - Commenced discussions with multi-lateral funding institutions with take-on KYC in process and significant interest being shown in our project in both industry and financial communities
 - Entered into memoranda of understanding with the National Civil Aviation Authority of Paraguay and the Paraguay Barge Association regarding the potential use and benefit of hydrogen and ammonia
 - Ordered a 1MW electrolyser unit and commenced site preparation work for ATOME Mobility Division in Paraguay in co-operation with the Concrete-Mix and Automotor Group, respectively owners of the largest cement facilities in Paraguay and the oldest Hyundai and Isuzu vehicle dealer in South America
 - Notwithstanding the current well-known issues in the power sector in Europe the Iceland project continues step by step with discussions centred on the power suppliers and key stakeholders with Green Fuel ehf, ATOME's Icelandic subsidiary, having secured a grant for ISK 25,000,000 (approximately USD\$175,000) from F.h. Orkusjóður, the government-led Energy Fund
 - ATOME is furthermore increasingly active in developing future growth opportunities for the Company, including new projects and partnership opportunities in Latin America, the Mediterranean and Eastern Europe

Current Trading Update

ATOME continues to make progress on its projects with Paraguay in particular running ahead of expectation in accordance with the goals set by the Directors.

In the next 6 months, ATOME is targeting the following milestones for its projects:

- Extended Power Purchase Agreements in Paraguay
- Site clearance, preparation of land at Villeta with completion of relevant land, water, soil, social and environmental studies
- Start of physical electromechanical works in Villeta pursuant to the FEED currently in progress
- Appointment of main facility FEED contractor for Phase 1 Villeta with receipt of the study in Q1 2023
- Procurement and selection of the main equipment suppliers
- Appointment of EPC contractor with main sub-packages to be identified and to be tendered
- Final Investment Decision on Villeta Project
- With ATOME's financial adviser, complete the project funding package with significant interest already being shown on a project level from multi-laterals and green infrastructure funds
- Shortlisting long term offtakers for production from Villeta
- Ordering of fueller for its mobility division and bringing into Paraguay first vehicles
- Maturing power supply negotiations in Iceland to PPA stage
- The addition of new country entries expanding ATOME's footprint beyond the current geographic portfolio

Phase 1 of Villeta is on track to commence main site construction by mid-2023 with a view to commissioning of the facility by end 2024/first part 2025. The Group is also in advanced discussions with global off-takers for its hydrogen and ammonia, with good interest shown in all of ATOME's prospective Paraguay production.

The Group is on the ground in Iceland via its Green Fuel subsidiary, in detailed discussions with all the major power providers, and is receiving broad political support for Green Fuel's hydrogen and ammonia projects with Group also exploring potential international new markets for its next growth phase.

ATOME's new mobility division is progressing on track with its first 1MW electrolyser currently being built in the UK and scheduled for commissioning by the end of Q1 2023, with first revenues projected in that year.

We view the future with increasing confidence as we concentrate on maintaining the momentum shown since we came to the market together with seeking to expand our current portfolio of interests.

Peter Levine, Chairman and Olivier Mussat, CEO, jointly commented: "These maiden half year results as a publicly traded green hydrogen and ammonia production company demonstrate the underlying progress achieved by ATOME in the space of under 9 months.

"Since the start of the year we have added a significant industrial scale project in Villeta, Paraguay, to our portfolio of projects of now some 500MW in potential size, signing a landmark power purchase agreement giving us 24/7 baseload electricity at prices that allow us to compete on a worldwide stage, as well as creating a separate mobility division with electrolyser ordered with first revenue scheduled for 2023. At the same time our management roster and expertise has necessarily expanded whilst always keeping an eye on costs.

"We are at the forefront of our industry, delivering large scale projects realistically able to be brought into production on a fast-track, at a world leading low cost of production, thanks to the present availability of economical baseload 24/7 stable 100% renewable power, with existing infrastructure and near end customers making our project very attractive globally.

"Energy and food security is not only in clear focus in the turbulent present times but will be a priority for decades to come as it is recognised that energy transition is a necessity and not a luxury and is of pressing strategic need evidenced by world events as well as for the all-important environmental reasons. ATOME's business model and the demonstrable progress we are rapidly making puts us at the forefront of our industry as we are providing the solutions now to the key issues of our times of energy and food security.

"We view the future of ATOME with increasing confidence".

The 2022 Half Year Report and Financial Statements will be made available at <https://www.atomeplc.com/>

There will be an analyst call today at 0930h BST. Those analysts wishing to join the call should register to receive an invitation by contacting atome@tavistock.co.uk

There will also be a presentation for investors today at 1300h GMT on the Investor Meet Company platform. Investors can sign up to Investor Meet Company for free and add to meet ATOME ENERGY PLC via: <https://www.investormeetcompany.com/atome-energy-plc/register-investor>

For more information, please visit <https://www.atomeplc.com> or contact:

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The information communicated within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations (EU) No 596/2014 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018. Upon publication of this announcement, this inside information is now considered to be in the public domain. The person who arranged for the release of this announcement on behalf of the Company was Peter Levine, Chairman.

About ATOME

ATOME Energy PLC is an AIM listed company focusing on green hydrogen and ammonia production with over 500-megawatt of projects in Paraguay and Europe and through this addressing the important questions of energy and food security.

Since its admission to AIM in December 2021 ATOME has signed its first electrolyser purchase order for its hydrogen transport Mobility Division due to start generating revenue in 2023 and signed a world scale 60MW power purchase agreement with ANDE, the state energy company in Paraguay for production of green hydrogen and ammonia targeted to start operations at or around end 2024.

ATOME is in the process of operational planning, sourcing and negotiations with green electricity suppliers, equipment providers and offtake partners, including signed memoranda of understanding and cooperation agreements in place with key parties, to use electricity generated from existing geothermal sources in Iceland and hydroelectric power in Paraguay. All chosen sites are located close to the power and water sources and export facilities to serve significant domestic and then international demand.

The Company has a green-focused Board which is supported by major shareholders including Peter Levine, Trafigura, one of the world's leading commodity and logistics company, and Schroders, a leading fund manager.

Financial Review to 30 June 2022

The condensed financial statements present the interim results for ATOME Energy for the first full six months of operations as an independent AIM-listed business focused on producing, marketing and distributing green hydrogen and ammonia.

Operating loss for the Group in line with expectations totalled US\$2.5 million for the 6 months ended 30 June 2022. No costs incurred in relation to the Company's projects during this period have been capitalised. Costs incurred in relation to the projects will be capitalised once they reach final investment decision stage.

The comparative results for the six months ended 30 June 2021 and year ended 31 December

2021 relate to activity under control of President Energy PLC, with a total loss of US\$0.6 million for the six months ended 30 June 2021 and a loss of US\$2.2 million for the year ended 31 December 2021, including IPO costs.

Net cash used by operating activities totalled US\$3.7 million for the 6 months ended 30 June 2022 (US\$2,000 and US\$24,000 received from operating activities for 6 months ended 30 June 2021 and year ended 31 December 2021, respectively).

The comparative amounts include receipt of short-term facility loans from President Energy PLC and FIIP a member of the Peter Levine group of investment companies, totalling US\$0.6 million and US\$1.4 million in the 6 months ended 30 June 2021 and year ended 31 December 2021, respectively, fully repaid, and included in the net cash used in operating activities for 6 months ended 30 June 2022.

Operating deficit generated in the six months ended 30 June 2022 was financed primarily by the receipt of net proceeds received from issue of shares at Admission totalling US\$3.7 million in six months ended 30 June 2022 (US\$0.001 million in six months ended 30 June 2021 and US\$1.8 million in the year ended 31 December 2021).

Additional financial support is available to the Group in the form of an Unconditional Standby Equity Facility Agreement whereby Peter Levine, Chairman and one of his investment vehicles, PLLG Investments Limited, have agreed to subscribe for shares at the placing price of 80p per share at the call option of the Company at no cost and at any time during the period to end June 2023. This provides an additional £3.0 million facility available to the Group should it so require after considering other forms of financing available.

The results of the Group are presented in US Dollars as all its budgeting, cost management and future trading is or will be denominated in US Dollars. The foreign exchange gains and losses arising from translation from the Group entities functional currency to US Dollars are taken to the Translation reserve on the statement of financial position.

	6 months to 30 June 2022 (Unaudited) US\$000	6 months to 30 June 2021 (Unaudited) US\$000	Year to 31 Dec 2021 (Audited) US\$000
Income from grants	31	-	24
Loss before tax	(2,501)	(591)	(2,243)
Net cash (used by)/received from operating activities	(3,710)	2	24
Proceeds from issue of shares (net of expenses)	3,689	1	1,849
Net cash/(debt)	1,633	(582)	450
Cash balance	1,633	-	1,865

Condensed Consolidated Statement of Comprehensive Income

	Note	6 months to 30 June 2022 (Unaudited) US\$000	6 months to 30 June 2021 (Unaudited) US\$000	Year to 31 December 2021 (Audited) US\$000
Administrative expenses	3	(2,531)	(591)	(2,267)
Investment grant		31	-	24
Operating loss		(2,500)	(591)	(2,243)
Finance costs		(1)	-	-
Profit / (loss) before tax		(2,501)	(591)	(2,243)
Income tax (charge)/credit				
Current tax income tax (charge)/credit		-	-	-
Deferred tax being a provision for future taxes		-	-	-
Total income tax (charge)/credit		-	-	-
Loss for the period from continuing operations		(2,501)	(591)	(2,243)
Other comprehensive income				
- Items that may be reclassified subsequently to profit or loss		(413)	-	56
Non-controlling interest share of the comprehensive loss		66	-	-
Total comprehensive loss for the period attributable to the equity holders of the Parent Company		(2,848)	(591)	(2,187)
Loss per share from continuing operations		US cents	US\$000	US cents
Basic loss per share	4	(7.70)	(1.20)	(8.96)
Diluted loss per share	4	(7.70)	(1.20)	(8.96)

Condensed Consolidated Statement of Financial Position

	30 June 2022 (Unaudited) US\$000	30 June 2021 (Unaudited) US\$000	31 December 2021 (Audited) US\$000
Note			

ASSETS

Non-current assets

Goodwill		6	3	6
Property, plant and equipment	5	47	-	45
		53	3	51
Current assets				
Trade and other receivables	6	1,915	-	6,355
Cash and cash equivalents		1,633	-	1,865
		3,548	-	8,220
TOTAL ASSETS		3,601	3	8,271
LIABILITIES				
Current liabilities				
Trade and other payables	7	296	11	1,198
Short-term facility	8	-	581	1,415
		296	592	2,613
Non-current liabilities				
Trade and other payables	7	10	-	22
		10	-	22
TOTAL LIABILITIES		306	592	2,635
EQUITY				
Share capital		87	1	87
Share premium		7,653	-	7,653
Translation reserve		(369)	-	56
Profit and loss account		(4,666)	(591)	(2,243)
Share base payment reserve		656	-	83
Equity attributable to owners of the parent		3,361	(590)	5,636
Non-controlling interest		(66)	-	-
TOTAL EQUITY		3,295	(590)	5,636
TOTAL EQUITY AND LIABILITIES		3,601	3	8,271

Condensed Consolidated Statement of Changes in Equity

	Share capital and premium	Retained earnings	Share based payment reserve	Translation reserve	Equity attributable to owners of the parent	Non-controlling interest
	US\$000	US\$000	US\$000	US\$000	US\$000	US\$000
Balance as at 6 January 2021	-	-	-	-	-	-
Shares issued on company formation	1	-	-	-	1	-
Transactions with owners	1	-	-	1	2	-
Loss for the period	-	(591)	-	-	(591)	-
Exchange differences on translation	-	-	-	-	-	-
Total comprehensive loss	1	(591)	-	1	(589)	-
Balance as at 30 June 2021	1	(591)	-	1	(589)	-
Share-based payments	-	-	83	-	83	-
Shares issued on reorganisation	86	-	-	-	86	-
Offer of shares to public	7,653	-	-	-	7,653	-
Costs of issue new shares	-	-	-	-	-	-
Transactions with owners	7,740	(591)	83	1	7,233	-
Loss for the period	-	(1,652)	-	-	(1,652)	-
Exchange differences on translation	-	-	-	55	55	-
Total comprehensive income/(loss)	-	(1,652)	-	55	(1,597)	-
Balance as at 1 January 2022	7,740	(2,243)	83	56	5,636	-
Share-based payments	-	-	573	-	573	-
Subscriptions	-	-	-	-	-	-
Issued in settlement	-	-	-	-	-	-
Transactions with owners	-	-	573	-	573	-
Loss for the period	-	(2,501)	-	-	(2,501)	-
Non-controlling interest share in comprehensive loss	-	66	-	-	66	(66)
Exchange differences on translation	-	12	-	(425)	(413)	-
Total comprehensive income/(loss)	-	(2,423)	-	(425)	(2,848)	(66)
Balance as at 30 June 2022	7,740	(4,666)	656	(369)	3,361	(66)

Condensed Consolidated Statement of Cash Flows Six months ended 30 June 2022

6 months to 30 June	6 months to 30 June	Year to 31 December
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	2022 (Unaudited) US\$000	2021 (Unaudited) US\$000	2021 (Audited) US\$000
Cash flows from operating activities - (Note 9)			
Cash generated/(consumed) by operations	(3,710)	2	24
	(3,710)	2	24
Cash flows from investing activities			
Acquisition Paraguay	-	(3)	-
Acquisition Iceland	-	-	(3)
Additions to property plant and equipment	(14)	-	(3)
	(14)	(3)	(6)
Cash flows from financing activities			
Proceeds from issue of shares (net of expenses)	3,689	1	1,849
Repayment of obligations under leases	(12)	-	(2)
	3,677	1	1,847
Net increase/(decrease) in cash and cash equivalents	(47)	-	-
Opening cash and cash equivalents at beginning of year	1,865	-	1,865
Exchange (losses)/gains on cash and cash equivalents	(185)	-	-
Closing cash and cash equivalents	1,633	-	1,865

Notes to the Financial Statements

Six months ended 30 June 2022

1. Nature of operations and general information

ATOME Energy PLC (the Company) is a public company limited by shares and incorporated in England in the United Kingdom under the Companies Act 2006. The address of the Company's registered office is Carrwood Park, Selby Road, Leeds, LS15 4LG. The Company's and its subsidiaries' (the Group) operations and principal activities include planning, development and execution of the projects to produce hydrogen and green ammonia using renewable energy. The Company is quoted on the AIM market of the London Stock Exchange (ticker: ATOM), and is headquartered in Leeds, UK, with offices in Asunción, Paraguay and Akureyri, Iceland.

These condensed consolidated interim financial statements (the interim financial statements) have been approved for issue by the Board of Directors on 20 September 2022. The financial information for the year ended 31 December 2021 set out in this interim report does not constitute statutory accounts as defined in Section 434 of the Companies Act 2006. The financial information for the six months ended 30 June 2022 and 30 June 2021 was neither audited nor reviewed by the auditor. The Group's statutory financial statements for the year ended 31 December 2021 have been filed with the Registrar of Companies. The auditor's report on those financial statements was unqualified, did not draw attention to any matters by way of emphasis and did not contain a statement under section 498(2) or (3) of the Companies Act 2006.

2. Basis of preparation

The interim financial statements do not include all the information required for full annual financial statements and should be read in conjunction with the consolidated financial statements of the Group for the year ended 31 December 2021, which have been prepared in accordance with UK adopted International Accounting Standards.

These financial statements have been prepared under the historical cost convention, except for any derivative financial instruments which have been measured at fair value. The accounting policies adopted in the 2022 interim financial statements are the same as those adopted in the financial statements for the year ended 31 December 2021, as included in the 2021 Annual report.

	6 months to 30 June 2022 (Unaudited) US\$000	6 months to 30 June 2021 (Unaudited) US\$000	Period to 31 December 2021 (Audited) US\$000
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3. Administrative expenses

Directors remuneration and related costs (including non-executive Directors)	717	-	167
Staff costs	332	-	-
Expenditure by ATOME Limited under President Energy	-	591	1,249
Cost of issue for existing shares	-	-	679
Share-based payments	573	-	83
Depreciation	12	-	2
Other	897	-	87
	2,531	591	2,267

Expenditure by ATOME Limited under President Energy

Director fees	-	358	737
Legal fees	-	5	55
Consultancy	-	101	248
Finance and other administration	-	127	209
	-	591	1,249

	6 months to 30 June 2022 (Unaudited) US\$000	6 months to 30 June 2021 (Unaudited) US\$000	Period to 31 December 2021 (Audited) US\$000
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4. Earnings / (loss) per share

Net profit / (loss) for the period attributable

to the equity holders of the

(3,583) (591) (2,267)

Parent Company	(2,501)	(591)	(2,243)
	Number '000	Number '000	Number '000
Weighted average number of shares in issue	32,500	492	25,021
Earnings /(loss) per share	US cents	US '000	US cents
Basic	(7.70)	(1.20)	(8.96)
Diluted	(7.70)	(1.20)	(8.96)

5. Property, plant and equipment

	Leased Assets US\$000	Other Assets US\$000	Total US\$000
Cost			
At 6 January 2021	-	-	-
At 30 June 2021	-	-	-
Additions	47	-	47
At 1 January 2022	47	-	47
Additions	-	14	14
At 30 June 2022	47	14	61
Depreciation/Impairment			
At 6 January 2021	-	-	-
At 30 June 2021	-	-	-
Charge for the period	2	-	2
At 1 January 2022	2	-	2
Charge for the period	12	-	12
At 30 June 2022	14	-	14
Net Book Value 30 June 2022	31	14	47
Net Book Value 30 June 2021	-	-	-
Net Book Value 31 December 2021	45	-	45

	30 June 2022 (Unaudited) US\$000	30 June 2021 (Unaudited) US\$000	31 December 2021 (Audited) US\$000
6. Trade and other receivables			
Outstanding on share issue	1,279	-	6,128
Prepayments	553	-	151
Other receivables	83	-	76
	1,915	-	6,355

	30 June 2022 (Unaudited) US\$000	30 June 2021 (Unaudited) US\$000	31 December 2021 (Audited) US\$000
7. Trade and other payables			
Current			
Other payables	272	11	258
Costs of issue for new and existing shares outstanding	-	-	918
Current portion of leases	23	-	22
	296	11	1,198
Non-current			
Non-current portion of leases	10	-	22
	10	-	22
Total carrying value	306	11	1,220

8. Short-term facility (current)			
Loan on acquisition of Atome Limited	-	581	1,415
	-	581	1,415

9. Reconciliation of operating profit to net cash outflow from operating activities

	6 months to 30 June 2022 (Unaudited) US\$000	6 months to 30 June 2021 (Unaudited) US\$000	Period to 31 December 2021 (Audited) US\$000
Profit/(loss) from operations before taxation	(2,501)	(591)	(2,243)
Depreciation and impairment of property,			

plant and equipment	12	-	2
Interest accretion on lease liability	1	-	-
Share-based payments	573	-	83
Operating cash flows before movements in working capital	(1,915)	(591)	(2,158)
(Increase)/decrease in receivables	(409)	-	(199)
Increase/(decrease) in short-term facility	(1,412)	581	1,415
(Decrease)/increase in payables	14	11	966
Foreign exchange loss/(gain)	12	-	-
Net cash generated by/(used in) operating activities	(3,710)	1	24

10. Capital commitments

The Group's outstanding capital commitments in relation to its projects totalled US\$1.5 million as at 30 June 2022 and US\$2.4 million as at the date of this report.

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