



29 August 2025

ATOME PLC

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

**Unaudited Results for the Six Months Ended 30 June 2025
Business Update**

ATOME (AIM: ATOM), the world-leading low-carbon fertiliser developer and the UK's only dedicated international industrial scale low-carbon fertiliser company, is pleased to announce its unaudited results for the six-month period ended 30 June 2025 which are set out below together with a business update.

H1 2025 Operational Highlights:

- Hy24, the world's leading clean hydrogen infrastructure fund, secured as anchor and lead equity investor for the Villeta project ("Villeta") with the signing of Heads of Terms for a contemplated \$115 million investment
- Signed the definitive \$465 million fixed-price, lump-sum EPC contract with Casale and commencement of detailed engineering work
- Creation of ATOME POWER, a new division to progress plans for an up to 400MW solar generation facility in Paraguay with the potential to deliver significant income streams for the group

H1 2025 Financial Highlights:

- For the six months ended 30 June 2025, ATOME recorded a loss of US\$3.1 million (H1 2024: US\$2.8 million), with US\$6.6 million of costs capitalised at at 30 June 2025 in relation to the 145MW Villeta Project (30 June 2024: US\$6.2 million)

Post H1 2025 Events:

- The European Investment Bank being the lending arm of the European Union was the first of the multilateral lenders to give in-principle Board approval to US\$135 million of senior debt financing for Villeta
- The Green Climate Fund, the world's largest climate fund, approved US\$50 million of concessional finance for Villeta
- Significant work on due diligence and documentation has and is continuing to take place to achieve final milestones to enable Final Investment Decision ("FID") and commencement of site works on Villeta before end of this year

Business Update

ATOME continues to make expeditious progress on its flagship Villeta project, with news on signing of the definitive offtake agreement with Yara and constitution of the club for the equity part of the Project Finance for Villeta now expected during the course of September, leading on to the targeted FID and commencement of construction later this year.



ATOME has a significant pipeline of projects including in relation to ATOME POWER and views the future with increasing confidence as it focuses on maintaining momentum and continues to evaluate opportunities to expand the current portfolio of interests.

The Company's latest Corporate Presentation can be found on the Company's website at www.atomeplc.com

Statement by Olivier Mussat, CEO:

"ATOME has made considerable progress in the first six months of the year as stated here and as referred to in the Current Trading section of the market announcement of our 2024 full year results which was issued 2 months ago.

"The Villeta project is expected be the largest low-carbon fertiliser production facility in the world when it comes on stream. With news of signing the definitive offtake agreement with Yara, constitution of the Project equity club and of the multilateral lenders in the Project Financing expected in the coming weeks, we will then be well set to navigate our course for FID and commencement of construction by the end of the year.

"With a growing pipeline of potential projects, including relating to ATOME POWER, once Villeta is under construction, our Company will be uniquely positioned to expand its platform and exploit the benefit of its position, know-how, developed engineering and design, management expertise and commercial offtake experience to take advantage of opportunities as they arise. With an exciting rest of the year in prospect and the culmination of what we have been working towards for the last 3 years we view the outlook for ATOME with growing confidence.

"We wish to express our thanks and appreciation to the Paraguay government and authorities for their continued support for our projects. We are grateful to stakeholders, projected partners and our colleagues for their hard work and loyalty in pursuit of the Company's objectives.

"The team has been very busy over the summer and Shareholders can now expect an increasing flow of market announcements as we move to the final phases towards FID."

The 2025 Half Year Report and Financial Statements will be made available at <https://www.atomeplc.com/>

In accordance with Rule 17 and Schedule Two of the AIM Rules by way of update, Peter Levine was appointed a non-executive director of President Petroleum S.A. (Argentina) on 21 September 2023 which has now been placed into liquidation at the application of that company on 12 August 2025.

For further information on ATOME, please visit the Company's Curation Connect showcase at: <https://app.curationconnect.com/company/Atome-71605>

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

ATOME PLC

+44 (0) 113 337 2210

Nikita Levine, Investor Relations

info@atomeplc.com

**Beaumont Cornish (Nominated Adviser)**

+44 (0) 20 7628 3396

Roland Cornish, Michael Cornish

Stifel (Joint Broker)

+44 (0) 20 7710 7600

Jason Grossman, Ashton Clanfield

SP Angel (Joint Broker)

+44 (0) 20 3490 0470

Richard Hail, Jen Clarke

FTI Consulting (Communications Adviser)

+44 (0) 20 3727 1000

Elizabeth Adams, Ben Brewerton

atome@fticonsulting.com

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 PLC is an AIM-listed company targeting green fertiliser production with 445-megawatt of projects in Paraguay and a further pipeline of potential projects in Central America. ATOME has now created its ATOME POWER division which is in the early stages of developing a significant green power generation and infrastructure business. ATOME's projects are situated at the heart of one of the world's largest food export hubs – the Mercosur region in the Southern Cone of South America with the Argentinian and Brazilian markets next door. ATOME's production will disrupt the region's heavy dependence on imported fossil fuel generated fertilizer, contributing to regional food security goals.

ATOME's first project in Villeta, Paraguay, benefits from a 145MW renewable power purchase agreement and 43 hectares of land in a tax-free zone. Front End Engineering Design studies have been completed and the Definitive Offtake Agreement signed with Yara International, the leading international fertiliser company, for offtake of all of Villeta's green fertiliser production. In early 2025, ATOME announced Hy24, the leading clean hydrogen asset manager, as anchor and lead equity investor in the project, and confirmed the signing of the US\$465 million fixed-price EPC contract with leading ammonia and fertiliser engineering specialist Casale S.A. The Company is now negotiating the project finance with a view to commencing work in 2025. There is a further up to 300MW of renewable power reserved for ATOME in Paraguay.

In Costa Rica, The National Ammonia Corporation S.A. was formed in 2022 with local partner Cavendish S.A. based in Costa Rica to develop green fertiliser projects for the region. As well as straddling the Pacific and Atlantic Oceans, Costa Rica is a democratic Central American country. In agriculture, Costa Rica is the second largest supplier of pineapples in the world and is in the top ten banana growers.

All power for ATOME is from 100% renewable sources and all chosen sites are located close to the power and water sources and export facilities to serve significant domestic and then international demand. Approximately a third of human-caused GHG emissions is linked to food production according to UN data, and fertiliser use and production is the source of more emissions than the shipping and aviation industries combined. ATOME's green Calcium Ammonium Nitrate product will contribute to decarbonising the food sector from the bottom up, getting to the root of the food value chain's emissions. ATOME's renewably-generated fertiliser is both clean and promotes high crop yields, unlike conventional nitrogen fertiliser which has a heavy carbon footprint.



The Company has a green-focused Board which is supported by major shareholders including Peter Levine, Schroders, a leading fund manager, and Baker Hughes, a global technology company operating in the energy and industry sectors.

Other information

Beaumont Cornish Limited ("Beaumont Cornish") is the Company's Nominated Adviser and is authorised and regulated by the FCA. Beaumont Cornish's responsibilities as the Company's Nominated Adviser, including a responsibility to advise and guide the Company on its responsibilities under the AIM Rules for Companies and AIM Rules for Nominated Advisers, are owed solely to the London Stock Exchange. Beaumont Cornish is not acting for and will not be responsible to any other persons for providing protections afforded to customers of Beaumont Cornish nor for advising them in relation to the proposed arrangements described in this announcement or any matter referred to in it.

Financial Review to 30 June 2025

The condensed financial statements present the half-year results for the six months ended 30 June 2025 for ATOME PLC, a low carbon fertiliser project development company listed on AIM, with large-scale projects in South and Central America concentrating on energy and food security.

Operating loss attributable to the Group's equity holders was in line with expectations and totalled US\$2.5 million (US\$2.4 million and US\$6.9 million for the six months ended 30 June 2024 and for the year ended 31 December 2024, respectively). As the Villeta project has advanced, other directly attributable costs totalling cumulatively US\$6.6 million were capitalised as at 30 June 2025 (US\$6.2 million as at 30 June 2024 and US\$6.4 million as at 31 December 2024).

Net cash used by operating activities totalled US\$1.4 million (US\$1.6 million for the six months ended 30 June 2024 and US\$2.3 million for the year ended 31 December 2024, respectively), with cash used by investing activities totalling US\$0.23 million (US\$1.3 million for six months ended 30 June 2024 and US\$1.6 million for year ended 31 December 2024, respectively).

Operating deficit and cash outflows to investing activities were financed primarily by investment fees advanced by Hy24 totalling US\$2m (US\$2.4 million for the six months ended 30 June 2024 and US\$3.6 million in the year ended 31 December 2024 by net proceeds from share placings) with support available in the form of a shareholder facility as previously announced to the market

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 2025 (Unaudited) US\$000	6 months to 30 June 2024 (Unaudited) US\$000	Year ended 31 Dec 2024 (Audited) US\$000
Loss before tax	(2,500)	(2,541)	(7,079)
Net cash used by operating activities	(1,430)	(1,552)	(2,272)
Proceeds from issue of shares (net of expenses)	49	2,444	3,672



Net debt	(247)	(700)	(508)
Cash balance	361	77	167

Condensed Consolidated Statement of Comprehensive Income

		6 months to 30 June 2025 (Unaudited) US\$000	6 months to 30 June 2024 (Unaudited) US\$000	Year ended 31-Dec 2024 (Audited) US\$000
	Note			
Continuing operations				
Administrative expenses	3	(2,534)	(2,430)	(6,946)
Operating loss		(2,534)	(2,430)	(6,946)
Finance Income		6	16	26
Finance costs		(158)	(129)	(159)
Foreign exchange gain		186	2	-
Loss before taxation		(2,500)	(2,541)	(7,079)
Loss for the period from continuing operations		(2,500)	(2,541)	(7,079)
Non-controlling interest		1	(197)	(187)
Loss for the period attributable to the equity holders		(2,499)	(2,738)	(7,266)
Other comprehensive income net of tax				
Items that may subsequently be reclassified to profit or loss				
Exchange differences on translation of foreign operations		(573)	(74)	(14)
Total comprehensive loss for the period attributable to the equity holders of the Parent		(3,072)	(2,812)	(7,280)
Loss per share from continuing operations		US cents	US cents	US cents
Basic loss per share from continuing operations	4	(5.23)	(6.30)	(16.13)
Diluted loss per share from continuing operations	4	(5.23)	(6.30)	(16.13)



Condensed Consolidated Statement of Financial Position

		30-Jun 2025 (Unaudited) US\$000	30-Jun 2024 (Unaudited) US\$000	31-Dec 2024 (Audited) US\$000
	Note			
ASSETS				
Non-current assets				
Intangible assets	5	6,173	5,854	6,010
Goodwill		2	2	2
Property, plant and equipment	6	1,367	1,223	1,312
		7,542	7,079	7,324
Current assets				
Trade and other receivables	7	1,130	1,178	755
Cash and cash equivalents		361	77	167
		1,491	1,255	922
TOTAL ASSETS		9,033	8,334	8,246
LIABILITIES				
Current liabilities				
Trade and other payables	8	6,671	3,249	4,367
Borrowings	9	135	33	135
		6,806	3,282	4,502
Non-current liabilities				
Non-current portion of leases	8	-	15	2
Borrowings	9	608	777	675
		608	792	677
TOTAL LIABILITIES		7,414	4,074	5,179
EQUITY				
Share capital		134	121	127
Share premium		24,755	19,725	23,153
Retained earnings		(24,309)	(17,282)	(21,810)
Translation reserve		(679)	(166)	(106)
Share option reserve		1,730	1,862	1,713
Equity attributable to owners of the parent		1,630	4,260	3,077
Non-controlling interest		(11)	-	(10)
TOTAL EQUITY		1,619	4,260	3,067
TOTAL EQUITY AND LIABILITIES		9,033	8,334	8,246



Condensed Consolidated Statement of Changes in Equity

	Share capital and premium US\$000	Retained earnings US\$000	Other Reserves US\$000	Total US\$000	Non- controlling interest US\$000	Total US\$000
Balance as at 1 January 2024	16,990	(14,544)	1,667	4,113	(197)	3,916
Share-based payments	-	-	103	103	-	103
Offer of shares to public	2,919	-	-	2,919	-	2,919
Costs of issue of new shares	(63)	-	-	(63)	-	(63)
Transactions with owners	2,856	-	103	2,959	-	2,959
Loss for the period	-	(2,541)	-	(2,541)	-	(2,541)
Non-controlling interest share in comprehensive loss		(197)	-	(197)	197	-
Exchange differences on translation		-	(74)	(74)	-	(74)
Total comprehensive loss	-	(2,738)	(74)	(2,812)	197	(2,615)
Balance as at 30 June 2024	19,846	(17,282)	1,696	4,260	-	4,260
Share-based payments	-	-	(149)	(149)	-	(149)
Offer of shares to public	3,496	-	-	3,496	-	3,496
Costs of issue of new shares	(62)	-	-	(62)	-	(62)
Transactions with owners	23,280	(17,282)	1,547	7,545	-	7,545
Loss for the period	-	(4,538)	-	(4,538)	-	(4,538)
Non-controlling interest share in comprehensive loss		10	-	10	(10)	-
Exchange differences on translation	-	-	60	60	-	60
Total comprehensive loss	-	(4,528)	60	(4,468)	(10)	(4,478)
Balance as at 1 January 2025	23,280	(21,810)	1,607	3,077	(10)	3,067
Share-based payments	-	-	17	17	-	17
Offer of shares to public	1,608	-	-	1,608	-	1,608
Costs of issue of new shares	-	-	-	-	-	-
Transactions with owners	1,608	-	17	1,625	-	1,625
Loss for the period	-	(2,500)	-	(2,500)	-	(2,500)
Non-controlling interest share in comprehensive loss		1	-	1	(1)	-
Exchange differences on translation		-	(573)	(573)	-	(573)
Total comprehensive loss	-	(2,499)	(573)	(3,072)	(1)	(3,073)
Balance as at 30 June 2025	24,889	(24,309)	1,051	1,630	(11)	1,619



Condensed Consolidated Statement of Cash Flows
Six months ended 30 June 2025

	6 months to 30 June 2025 (Unaudited) US\$000	6 months to 30 June 2024 (Unaudited) US\$000	Year ended 31-Dec 2024 (Audited) US\$000
Cash flows from operating activities			
Cash used in operating activities - (note 10)	(1,430)	(1,552)	(2,272)
	(1,430)	(1,552)	(2,272)
Cash flows from investing activities			
Purchase of intangible assets	(231)	(1,361)	(1,622)
Interest received	6	16	26
	(225)	(1,345)	(1,596)
Cash flows from financing activities			
Proceeds from issue of shares (net of expenses)	49	2,444	3,672
Investment fees advanced	2,000	-	-
Proceeds from borrowings	-	-	195
Finance costs	(158)	(3)	(154)
Repayment of borrowings	(67)	-	(195)
Repayment of obligations under leases	(14)	(12)	(27)
	1,810	2,429	3,491
Net increase/(decrease) in cash and cash equivalents	154	(468)	(377)
Opening cash and cash equivalents at beginning of period	167	550	550
Exchange (losses)/gains on cash and cash equivalents	39	(5)	(6)
Cash and cash equivalents at end of period	361	77	167



Notes to the Financial Statements

Six months ended 30 June 2025

1. Nature of operations and general information

ATOME 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 low carbon fertiliser 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 Costa Rica.

These condensed consolidated interim financial statements (the interim financial statements) have been approved for issue by the Board of Directors on 28 August 2025. The financial information for the six months ended 30 June 2025 and 30 June 2024 was neither audited nor reviewed by the auditor. The Group's audited statutory financial statements for the year ended 31 December 2024 have been filed with the Registrar of Companies. The auditor's report on those financial statements was unqualified, did not include a reference to matters to which the auditors drew attention by way of emphasis except for potential material uncertainty that may arise around the Company's ability to continue as a going concern, 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 2024, 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 2025 interim financial statements are the same as those adopted in the financial statements for the year ended 31 December 2024, as included in the 2024 Annual report, and which are expected to be adopted in the financial statements for the year ended 31 December 2025.

	6 months to 30 June 2025 (Unaudited) US\$000	6 months to 30 June 2024 (Unaudited) US\$000	Year ended 31 Dec 2024 (Audited) US\$000
3 Administrative expenses			
Directors' fees and staff costs (including non-executive Directors)	1,059	1,005	4,110
Cost of issue for existing shares	-	75	-
Share-based payments	17	103	162
Depreciation	13	13	29
Other	1,445	1,234	2,645
	2,534	2,430	6,946



Notes to the Financial Statements
Six months ended 30 June 2025 - continued

4 Loss per share

Net loss for the period attributable to the equity holders of the Parent Company

	(2,499)	(2,738)	(7,266)
	Number	Number	Number
	'000	'000	'000
Weighted average number of shares in issue	47,794	43,462	45,053
Loss per share from continuing operations	US cents	US cents	US cents
Basic	(5.23)	(6.30)	(16.13)
Diluted	(5.23)	(6.30)	(16.13)

5 Intangible Assets

	Total US\$000
Cost	
At 1 January 2024	4,512
Additions	1,342
At 30 June 2024	5,854
Additions	156
At 1 January 2025	6,010
Additions	163
At 30 June 2025	6,173
Net Book Value 30 June 2025	6,173
Net Book Value 30 June 2024	5,854
Net Book Value 31 December 2024	6,010



Notes to the Financial Statements
Six months ended 30 June 2025 - continued

6 Property, plant and equipment

	Land Assets US\$000	Leased Assets US\$000	Other Assets US\$000	Total US\$000
Cost				
At 1 January 2024	918	103	253	1,274
Additions	-	-	19	19
At 30 June 2024	918	103	272	1,293
Reclassification to other assets	(12)	-	12	-
Additions	-	-	105	105
Disposals	-	(47)	-	(47)
At 1 January 2025	906	56	389	1,351
Additions	-	-	68	68
At 30 June 2025	<u>906</u>	<u>56</u>	<u>457</u>	<u>1,419</u>
Depreciation				
At 1 January 2024	7	50	-	57
Charge for the period	-	13	-	13
At 30 June 2024	7	63	-	70
Reclassification to other assets	(7)	-	7	-
Charge for the period	-	12	4	16
Disposals	-	(47)	-	(47)
At 1 January 2025	-	28	11	39
Charge for the period	-	13	-	13
At 30 June 2025	<u>-</u>	<u>41</u>	<u>11</u>	<u>52</u>
Net Book Value 30 June 2025	<u>906</u>	<u>15</u>	<u>446</u>	<u>1,367</u>
Net Book Value 30 June 2024	<u>911</u>	<u>40</u>	<u>272</u>	<u>1,223</u>
Net Book Value 31 December 2024	<u>906</u>	<u>28</u>	<u>378</u>	<u>1,312</u>



Notes to the Financial Statements
Six months ended 30 June 2025 - continued

	6 months to 30 June 2025 (Unaudited) US\$000	6 months to 30 June 2024 (Unaudited) US\$000	Year ended 31 Dec 2024 (Audited) US\$000
7 Trade and other receivables			
Outstanding on share issue	562	791	450
Other receivables	241	285	220
Prepayments	327	102	85
	1,130	1,178	755
8 Trade and other payables			
Current			
Other payables	6,655	3,222	4,340
Current portion of leases	16	27	27
	6,671	3,249	4,367
Non-current			
Non-current portion of leases	-	15	2
	-	15	2
	6,671	3,264	4,369
9 Borrowings			
Current			
Bank loan due < 1 year	135	33	135
	135	33	135
Non-current			
Bank loan due > 1 year	608	777	675
	608	777	675
	743	810	810



Notes to the Financial Statements
Six months ended 30 June 2025 - continued

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

	6 months to 30 June 2025 (Unaudited) US\$000	6 months to 30 June 2024 (Unaudited) US\$000	Year ended 31 Dec 2024 (Audited) US\$000
Loss from operations before taxation	(2,534)	(2,430)	(6,946)
Interest accretion on lease liability	1	1	2
Depreciation and impairment of property, plant and equipment	-	-	(5)
Foreign exchange difference	13	13	29
Placing costs expensed	(476)	(67)	41
Payments in kind for shares placed	-	75	-
Share-based payments	1,496	337	3,025
	17	103	(46)
Operating cash flows before movements in working capital	(1,483)	(1,968)	(3,900)
Decrease/(increase) in receivables	(262)	32	114
Increase/(decrease) in payables	315	384	1,514
Net cash used in operating activities	(1,430)	(1,552)	(2,272)

11. Capital commitments

The Group's outstanding capital commitments in relation to its projects totalled US\$2.3 million as at 30 June 2025.

12. Share capital

In May 2025, the Company issued 2,445,909 new ordinary shares ("Subscription Shares") at a price of £0.50 per share being approximately a 29% premium to the middle market price of the shares of the company as at the close of business on 21 May 2025. Gross proceeds totalled US\$1.6 million, of which \$1.1 million was offset against amounts payable to directors and employees, the balance of US\$0.5m being added to share receivables which is being settled in kind.

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