



**Update: Cancellation of Listing**

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Dial Square Investments PLC  
23 March 2023

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23 March 2023  
Dial Square Investments Plc

**("Dial Square" or the "Company")  
Update: Cancellation of Listing**

As announced on 10 March 2023, Dial Square, a London Stock Exchange traded special purpose acquisition vehicle, has entered into Heads of Terms ("Term Sheet") to acquire 100% of the issued and to be issued share capital ("the Transaction") of EnergyPathways Ltd ("EnergyPathways"), an English private company. EnergyPathways is an energy transition company, targeting UK gas assets, with the aim of bringing into production, in the near-term, low emission energy solutions to assist with the UK's transition to Net Zero while also providing critical supply to ensure domestic energy security. Upon completion of the Transaction, the Company will be seeking admission of its shares to trading on AIM. In conjunction with the entry into the Term Sheet, the Company agreed to make available an unsecured term loan facility of a total principal amount of £200,000 ("Loan") to EnergyPathways.

Completion of the Transaction and making of the Loan constitute reverse takeovers of the Company for the purposes of Listing Rule 5.6.4 R and accordingly, the listing of the Company's ordinary shares was suspended on 10 March 2023.

As agreed with the Financial Conduct Authority, the listing of the Company's ordinary shares will remain suspended pending either: (a) cancellation of the listing prior to completion of the Transaction; or (b) if the Transaction does not proceed, re-admission of the Company's ordinary shares to the standard segment of the Official List and to trading on the London Stock Exchange's main market for listed securities, or cancellation of the listing, depending on whether the Company meets the eligibility requirements of the Financial Conduct Authority at that time. Accordingly, the cancellation of the listing of the Company's shares will not occur on 6 April 2023 as initially expected and previously announced. The Company will update Shareholders in due course.

Further details regarding the Transaction are set out in the announcement of the Company dated 10 March 2023. Shareholders should be aware that there is a possibility that the Transaction will not proceed or that the terms may change depending upon the outcome of due diligence. The Company will provide further updates on the Transaction in due course.

Enquiries

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\*\*ENDS\*\*

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