

27 June 2022

Inspirit Energy Holdings Plc

("Inspirit" or "the Company")

Update on the Waste Heat Recovery system.

Inspirit Energy Holdings Plc, (LON: INSP) is pleased to provide an update on its Waste Heat recovery (WHR) system.

The WHR is a major component in the application for the Volvo Marine engine and other heat recovery applications the Company has been working on whereby waste heat exhaust is recycled and converted to energy.

The unit is being built and tested in Poland and with the current issues in neighbouring Ukraine, sourcing materials and components has been challenging. However, we are pleased to report that on the first phase of the development of the WHR unit and with limited testing, the unit has provided the highest recorded output of over 30 kW in the first stage build test period. This is a remarkable achievement in Inspirit's history.

We will continue to keep our collaboration partner informed of our progress and the team wish to make further enhancements to the appliance before commencing trials (including having the Marine application available) and we will provide further updates to the market in due course.

Photographs of the unit will be available on our website (www.inspirit-energy.com).

Paul Booker, Design and Development Director, commented:

“ This is truly ground breaking technology and the application can be applied to marine, waste heat recycling from energy generation, refrigerated transport that uses diesel engines and many more applications. “

More information on Inspirit Energy can be seen at: www.inspirit-energy.com

For further information please contact:

Inspirit Energy Holdings plc

John Gunn, Chairman and CEO

+44 (0) 207 048 9400

Beaumont Cornish Limited

www.beaumontcornish.com

(Nominated Advisor)

Roland Cornish / James Biddle

+44 (0) 207 628 3396

Global Investment Strategy UK Ltd

(Broker)

Samantha Esqulant

+44 (0) 207 048 9045