

**ANNOUNCEMENT OF APPLICATION FOR ADMISSION TO THE AQUIS GROWTH MARKET**

**APPLICANT NAME:**

Time To ACT Plc ("TTA")

**APPLICANT REGISTERED OFFICE, PRINCIPLE PLACE OF BUSINESS (IF DIFFERENT) AND TELEPHONE NUMBER:**

The Company's registered office address is LevelQ, Surtees Business Park, Stockton-On-Tees, England, TS18 3HR.

The Company's telephone number is 01642 967138.

**DIRECTORS AND PROPOSED DIRECTORS (IF APPLICABLE):**

Chris Heminway, Executive Chairman  
Gary Wallace, Chief Financial Officer  
Jason Moody, Chief Operating Officer  
Andrew Hall, Non-Executive Director  
Rich Furniss, Non-Executive Director  
Andy Hoare, Non-Executive Director  
Lisa Randall, Non-Executive Director

**APPLICANT SECTOR:**

Energy

**DESCRIPTION OF THE APPLICANT AND ITS ACTIVITIES:**

TTA is an engineering business focused on technology in the energy transition sector. It currently has two principal operating divisions within its group of companies; Diffusion Alloys and GreenSpur. TTA acts as the holding company for the Group, provides strategic and operational support to the operating companies and also capital to enable their growth.

Diffusion Alloys

Diffusion Alloys has been supplying diffusion coating services for over sixty years and is one of only a small handful of companies offering specialist expertise in this area. During the period 2015 – 2023, Diffusion Alloys undertook a strategic shift which initially involved spinning off its legacy gas turbine business and focusing on clean technology applications. When the legacy business was unable to continue in operation, the former Hatfield site was closed and several key furnaces were relocated to an expanded Middlesbrough site whilst retaining critical diffusion coating expertise for the growing demand from clean technology customers.

Diffusion Alloys has two revenue streams; coating services and coating technology:

- Coating services encompass a range of diffusion coatings aimed at enhancing the properties of the components for improved performance and durability. This service involves plant-heavy work, supplying to volume customers.
- Coating technology focuses on selling the Company's know-how and cultivating early stage revenue opportunities that include compound sales, early-stage coating development work, licensing, equipment sales and laboratory services.

GreenSpur

GreenSpur is an intellectual property owner and generator designer that has developed a pioneering topology supporting the global energy transition by providing a credible solution in renewable energy applications to the rare earth magnet problem.

GreenSpur's generator design eliminates the need for Rare Earth magnets and copper coils without any loss in electrical performance, making this technology the conduit between any type of Rare Earth-free magnet and the renewable energy market.

GreenSpur's direct drive generator design is based around an axial flux architecture, as opposed to the more conventional radial flux architecture used in most motors and generators in the wind market. This technology demonstrates a new approach to electrical power generation overcoming historic manufacturing and design issues with axial-flux which some competitors (including wind industry original equipment manufacturers) have previously been unable to solve.

**NAME OF AQUIS CORPORATE ADVISER:**

Novum Securities Limited

**NUMBER, CLASS AND PAR VALUE OF SECURITIES TO BE ADMITTED:**

Ordinary shares of £0.01, number TBC

**SECURITIES IN PUBLIC HANDS AS A PERCENTAGE OF THE TOTAL NUMBER OF SECURITIES IN ISSUE (excluding securities held in treasury):**

TBC %

**SHAREHOLDERS HOLDING MORE THAN FIVE PER CENT OF THE APPLICANT'S SHARE CAPITAL OR VOTING RIGHTS PRE- AND POST-ADMISSION:**

Name	Pre-Admission	%	On Admission	%
Chris Heminway <sup>1</sup>	5,158,344	41.25	TBC	TBC
Lisa Randall <sup>2</sup>	1,903,538	15.22	TBC	TBC
Andrew Hine	1,250,000	10.00	TBC	TBC
Hugh-Peter Kelly	1,250,000	10.00	TBC	TBC
Eric Verstraeten <sup>3</sup>	725,000	5.80	TBC	TBC
Alan Froy	391,000	3.13	TBC	TBC

<sup>1</sup> this includes 100,000 Ordinary Shares held by Hephaestus Cleantech Limited, a company wholly owned by Chris Heminway

<sup>2</sup> this includes 366,660 shares held by Neil Tennant, Lisa Randall's partner

<sup>3</sup> this includes 300,000 shares held by BV Ervé, a company owned by Eric Verstraeten and 137,500, in aggregate, shares held by members of Eric Verstraeten's family

**TIMETABLE FOR ANY OFFER OF TRANSFERABLE SECURITIES TO THE PUBLIC:**

Retail offer via the Winterflood Retail Access Platform. This is open until 20 May 2024

**THE EXPECTED ADMISSION DATE:**

29 May 2024

**WEBSITE ADDRESS WHERE INVESTOR INFORMATION WILL BE AVAILABLE FOR INSPECTION:**

[www.timetoactplc.com](http://www.timetoactplc.com)

*In respect of a fast-track applicant, the following information should also be included:*

**NAME OF MARKET ON WHICH THE APPLICANT'S SECURITIES ARE CURRENTLY TRADED:**

N/A

**ARRANGEMENTS FOR THE SETTLEMENT OF TRANSACTIONS IN THE APPLICANT'S SECURITIES:**

N/A

**DETAILS OF ANY LOCK-IN ARRANGEMENTS:**

N/A

**DETAILS OF THE LEGAL OR REGULATORY REQUIREMENTS IN THE APPLICANT'S HOME COUNTRY REGARDING THE CONDUCT OF TAKEOVERS AND THE ACQUISITION OF SIGNIFICANT VOTING RIGHTS TO WHICH THE APPLICANT IS SUBJECT:**

N/A

*In respect of an update to a prior application announcement, the date of the original announcement should also be disclosed as follows:*

**UPDATE TO A PRIOR APPLICATION ANNOUNCEMENT RELEASED ON:**

N/A