POWERHOUSE ENERGY
(PHE LN)

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Price (p)	**1.60**
Shares in issue (m)	3,957
Mkt Cap (£m)	63
Net debt (£m)	0
EV (£m)	63
BVPS (p)	1.7

Share price performance

1m	-22.7%
3m	-28.6%
12m	-64.6%
12 m high/low	6.9/1.6
Ave daily vol (30D)	7,927,476

Shareholders

Hargreaves Lansd'n	13.9%
White Josh	9.6%
Interactive Investor	7.6%
White Ben	5.7%
White-Reyes S	5.4%
White Howard	4.5%
Halifax Share	4.0%
Michael Hall John	2.9%
Barclays Plc	2.5%
A J Bell Securities	2.4%
Total for top 10	58.5%
Free float	68.2%
Source: Bloomberg	*2 Seot 22*

Next news Finals Q1

Business description

Waste to hydrogen technology industry

PEEL AGREEMENTS EXTENDED

Following the decision to take a 50% stake in the Protos waste to hydrogen project, Powerhouse has extended its agreements with Peel NRG to 31 March 2023. We see these agreements as helpful to developing both this project and offering a route into the UK market. It complements the opportunities Powerhouse is now developing in Europe.

Extensions follow 50% project commitment

Powerhouse Energy has announced a series of agreed variations to the existing agreements it has in place with Peel NRG Ltd following the decision by the company to take a 50% shareholding in the Protos waste to hydrogen project SPV. The changes primarily extend the existing agreements out to 31 March 2023.

Agreements augment European opportunities

Specifically, there are three main agreements. The collaboration agreement is important as it commits the counterparties to work together on 10 further projects. These now include the second UK project at Clydeside in Scotland. An exclusivity option has also been extended. If exercised this gives Peel exclusive rights on the use of Powerhouse's DMG technology in the UK. We see these first two agreements as giving Powerhouse a useful route to market for its technology in the UK. Finally, a loan facility to the project SPV of up to £3.8m has also been extended to 31 March 2023.

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