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20 January 2026

**MYCELX Technologies Corporation
("MYCELX" or the "Company")**

MYCELX Achieves Profitability in 2025 Outperforming Market Expectations

MYCELX Technologies Corporation (AIM: MYX), the clean water and clean air technology company, is pleased to provide a year-end financial update, reporting expected profitability that significantly exceeds market expectations, along with an update on the Company's strategy for its core markets.

The Company expects FY2025 year-end revenue of c.a. \$11.7 million, a 140% improvement over FY2024, although slightly less than market expectations of \$12.5 million.

While EBITDA and profit before tax ('PBT') remain subject to year-end closing procedures, the Company expects EBITDA to be in the region of \$680,000, a 131% improvement over FY2024, which includes a gain of \$160,000 from the sale of its Saudi Arabia operations, and \$520,000 without the gain, compared to market expectations of an EBITDA loss of \$200,000.

PBT is expected to be in the region of \$360,000, including the gain. This materially exceeds the market expectations of a PBT loss of \$600,000. Excluding this gain, PBT is c.a. \$200,000.

This outperformance reflects strict cost discipline, operating leverage, and an increased contribution from higher-margin revenue.

Cash and cash equivalents at year-end are \$860,000, including \$50,000 restricted cash. The Company also expects to collect approximately \$4 million in cash during Q1 2026.

Current Trading and Outlook

We enter 2026 with a stronger earnings profile, a streamlined organization, and increasing commercial momentum across our core markets in the U.S. and internationally. The actions taken in 2024 and executed in 2025 have repositioned the Company for faster customer adoption, multiple project wins, and improved cash generation. Our relationships in the Middle East remain strong, and traction in the U.S. is accelerating following successful trials and deployments with both existing and new customers. We remain disciplined in capital allocation and margin expansion as we scale the business and focus on delivering sustainable, long-term value.

While the Company is optimistic about the prospects for 2026 and beyond, at this point in the year the company is maintaining current year guidance and will update the market in due course when there is greater visibility on a number of major contracts.

Strategic Update

The Company's core markets have been refined to concentrate on Produced Water, PFAS and Water Services (industrial water treatment) as the key focus markets. Produced Water treatment remains the primary focus. PFAS Remediation is slowly evolving into a major market, and the Company is engaged in specific verticals within PFAS that currently have budget to spend. In the case of Water Services, the Company has been selling legacy products into niche applications that add high margin revenue and growing that incremental business will be achieved by expanding roles and repositioning current personnel.

The Board was pleased to elevate Matthew Goysich, Director of Engineering, to Executive Vice President and Jim Weidler, to Executive Vice President of Business Development. Both executives have joined the Executive Management team and will attend Board Meetings to provide their insight on

our core markets and commercial and strategic plan progress. We congratulate both Matthew and Jim on their well-earned promotions.

The Company will make new hires this year in Engineering and Business Development in Q1. The engineering hire will allow Matthew to spend more time with key clients, closing sales and influencing tactics and strategy. Driving our business in the Permian Basin requires an experienced sales professional with relationships and water experience. This initiative and overall sales and marketing reporting and activity will be managed by Jim Weidler.

Connie Mixon, CEO, commented:

"Achieving profitability represents an important inflection point for MYCELX. Our reputation for delivering advanced technology that economically provides better performance is increasingly recognized among key market players globally. We are excited to continue to vigorously execute our successful strategy to win more business and strengthen our financial profile as we create long-term value for all stakeholders".

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