The information contained within this Announcement is deemed by MYCELX Technologies Corporation to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR").

30 July 2026

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

Trading Update

MYCELX Technologies Corporation (AIM: MYX), a leading provider of proprietary water treatment technology to the Oil and Gas and other industries worldwide, provides a trading update, which includes select financial information from its unaudited H1 2026 results. The Company expects to release its final unaudited results for H1 2026 in September 2026.

H1 Financial update

- Revenue for the six months ended 30 June 2026 was ca. $2.1m compared to $1.7m in the first half of 2025, primarily from paid trials, leases and recurring media sales.
- The Company expects a significantly stronger second half performance as major projects progress through delivery milestones and recurring revenue from equipment leases and media sales continues to increase.
- $3.9m of revenue is expected to be recognised in Q3 2026 relating to the delivery of a REGEN system for the produced water treatment project award in the Permian Basin announced in November 2025. This project is with a major midstream operating company that provides water management services to major producers in the region and represents an important milestone in MYCELX's strategy to establish a leading position in one of the world's largest produced water markets.
- The Company remains on track to meet the market's expectations for FY2026, with approximately 80% of the revenue forecasts either booked, contracted or expected through recurring lease and media sales.
- As of 30 June 2026, cash and cash equivalents were approximately $500,000 with a further $1.1m of customer payments received in July following period end.

Operational update

Over the last six months the Company has built the largest and highest quality opportunity pipeline in Company history. The project opportunities in produced water treatment span onshore and offshore in US and the Middle East and PFAS and industrial water treatment in the US. The Company expects this momentum and greater visibility to positively impact the number of project wins in the future.

In May 2026, the Company delivered its third produced water treatment system to a global integrated oil company in the Gulf of Mexico with several more platforms scheduled for upgraded water treatment capability adding to the Company's pipeline. The offshore market offers a strong opportunity for MYCELX's modular water treatment systems as they can be deployed quickly, enabling operators to achieve higher production levels. Filter media sales have accelerated and will generate additional recurring revenue as the Company is awarded further offshore projects.

The onshore Permian Basin market is also very active with multiple potential customers seeking cost-effective, reliable technology to manage the vast volumes of water they are producing. The Company will deliver its first project for a major water midstream company in the coming months, which will provide a strong point of reference for the technology to educate customers in the Permian on the benefits of MYCELX's advanced technology and oil recovery capability. Even now the Company is engaged in a number of material bids on projects as well as business development activities with the water midstream companies, super majors and mid-tier producers.

In the Middle East market, oil producers are in expansion mode despite the ongoing conflict and in the next six months several large-scale expansion and upgrade projects will be awarded. Management

believes that the Company is in a good position to win several of the projects, including a retrofit opportunity that we believe can be delivered this year, but timelines are dependent on the ongoing Middle East conflict.

The PFAS market is showing signs of increased activity. MYCELX recently executed an agreement with a municipal solid waste landfill in Minnesota to conduct a comprehensive three-month field validation of its PFAS treatment technology demonstrating MYCELX's site-specific treatment approach for complex landfill leachate applications. The trial is expected to provide final validation of treatment efficiency, media performance, and the system's ability to consistently achieve regulatory discharge compliance, which the Company believes would lead to a permanent installation at the current site and other sites across the state.

Outlook
MYCELX enters the second half of 2026 with increased commercial momentum as it recognises ca. $3.9 million of revenue from a produced water treatment project in the Permian Basin, as well as seeing an increased rate of lease revenue and recurring media sales.

The Company remains on track to meet the market's expectations for FY2026 of $11.0 million revenue with 80% of that amount either already booked, contracted or expected through recurring lease and media sales. There are several other potential opportunities which could influence 2026 revenue, with the final outturn dependent on projects meeting delivery timelines.

As of 30 June 2026, the Company had cash and cash equivalents of $500,000. However, MYCELX received customer payments of $1.1 million in July. MYCELX continues to manage its working capital to support its future growth ambitions and is considering other potential financing options to fund the manufacture of capital equipment for specific opportunities in the Permian Basin.

Looking out to the end of this year and into next, the Company has a large and high-quality opportunity pipeline which provides much improved visibility on revenue delivery. Pipeline opportunities, both in number and in aggregate value, have more than doubled since January 2026 and the Company is well-positioned to win an array of projects with its strong relationships, a long track record of reliable project delivery, and proven technology.

Connie Mixon, CEO, commented:

"The first half of 2026 reflects continued progress in executing our strategy to build a more resilient business supported by recurring revenue and higher-value produced water treatment projects. During the period, we expanded our presence in key strategic markets, secured additional offshore work in the Gulf of Mexico, and are anticipating an important delivery milestone with our produced water project in the Permian Basin.

We continue to see encouraging demand for our technologies across both onshore and offshore produced water treatment as well as budding activity in PFAS and other industrial applications. With a growing proportion of revenue derived from recurring leases and media sales, we have improved revenue visibility while strengthening the long-term quality of our earnings.

As we look ahead, our opportunity pipeline is built on successful installed projects utilising our proven technology, strong relationships with key customers, and an experienced engineering and sales team. Our focus remains on executing our current project portfolio, converting opportunities within our commercial pipeline, and prudently managing working capital as we support the next phase of growth. We believe the operational progress achieved over the past 12 months has positioned MYCELX well to capitalise on the significant opportunities available in our core markets."

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