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RNS Number : 1183Z
Ceres Power Holdings plc
15 October 2026

CWR.L

Ceres Power Holdings plc
("Ceres Power" or "the Company")

TR-1: Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer and to the FCA in Microsoft Word format if possible) [i]

1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached [ii]:	Ceres Power Holdings plc
1b. Please indicate if the issuer is a non-UK issuer (please mark with an "X" if appropriate)	
Non-UK issuer	
2. Reason for the notification (please mark the appropriate box or boxes with an "X")	
An acquisition or disposal of voting rights	X
An acquisition or disposal of financial instruments	
An event changing the breakdown of voting rights	
Other (please specify) [iii]:	
3. Details of person subject to the notification obligation [iv]	
Name	Christian Leone
City and country of registered office (if applicable)	New York, USA
4. Full name of shareholder(s) (if different from 3.) [v]	
Name	Thebes Offshore Master Fund, LP; Spearhead Insurance Solutions IDF, LLC – Series Thebes
City and country of registered office (if applicable)	George Town, Grand Cayman; Greenville, USA
5. Date on which the threshold was crossed or reached [vi]:	09/10/26
6. Date on which issuer notified (DD/MM/YYYY):	14/10/26

7. Total positions of person(s) subject to the notification obligation

	% of voting rights attached to shares (total of 8. A)	% of voting rights through financial instruments (total of 8.B 1 + 8.B 2)	Total of both in % (8.A + 8.B)	Total number of voting rights held in issuer (8.A + 8.B) [vii]
Resulting situation on the date on which threshold was crossed or reached	0.02714%	5.08138%	5.10852%	10,923,679
Position of previous notification (if				

applicable)				

8. Notified details of the resulting situation on the date on which the threshold was crossed or reached [viii]				
A: Voting rights attached to shares				
Class/type of shares ISIN code (if possible)	**Number of voting rights** [ix]		**% of voting rights**	
	Direct (DTR5.1)	**Indirect** (DTR5.2.1)	**Direct** (DTR5.1)	**Indirect** (DTR5.2.1)
		58,043		0.02714%
SUBTOTAL 8. A	58,043			

B 1: Financial Instruments according to DTR5.3.1R (1) (a)				
Type of financial instrument	**Expiration date** [x]	**Exercise/ Conversion Period** [xi]	**Number of voting rights that may be acquired if the instrument is exercised/converted.**	**% of voting rights**
		SUBTOTAL 8. B 1		

B 2: Financial Instruments with similar economic effect according to DTR5.3.1R (1) (b)					
Type of financial instrument	**Expiration date** [x]	**Exercise/ Conversion Period** [xi]	**Physical or cash Settlement** [xii]	**Number of voting rights**	**% of voting rights**
Cash equity swap	Various dates in 2031 and 2036	N/A	Cash	10,865,636	5.08138%
			SUBTOTAL 8.B.2	10,865,636	5.08138%

9. Information in relation to the person subject to the notification obligation (please mark the applicable box with an "X")	
Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer [xiii]	
Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity (please add additional rows as necessary) [xiv]	X

Name [xv]	**% of voting rights if it equals or is higher than the notifiable threshold**	**% of voting rights through financial instruments if it equals or is higher than the notifiable threshold**	**Total of both if it equals or is higher than the notifiable threshold**
Christian Leone			
Luxor Capital Group LP			

Thebes GP LLC			
Thebes Offshore Master Fund LP		5.04356%	5.04356%
Christian Leone			
Luxor Capital Group LP			
Spearhead Insurance Solutions IDF, LLC – Series Thebes			

10. In case of proxy voting, please identify:	
Name of the proxy holder	
The number and % of voting rights held	
The date until which the voting rights will be held	

11. Additional information [xvi]

Place of completion	New York, USA
Date of completion	13/10/26

For further information visit www.ceres.tech **or contact:**

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Ceres Power Holdings plc
Dominic Murray (Company Secretary)
Tel: +44 (0)7526 196529

About Ceres

Ceres is a leading developer of clean energy technology: fuel cells for power generation and electrolysers for green hydrogen. Its asset-light, licensing model has seen it establish partnerships with some of the world's largest companies, such as Doosan, Delta, Denso, Shell, Weichai, Centrica and Thermax. Ceres' solid oxide technology supports greater electrification of our energy systems, including AI data centres, commercial and industrial applications, and produces green hydrogen at high efficiencies as a route to decarbonise emissions-intensive industries such as ammonia, steelmaking, and electrofuels. Ceres is listed on the London Stock Exchange ("LSE") (LSE: CWR) and is classified by the LSE Green Economy Mark, which recognises listed companies that derive more than 50% of their activity from the green economy. Read more on our website www.ceres.tech or follow us on LinkedIn.

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