The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations (EU No. 596/2014) which is part of UK law by virtue of the European Union (Withdrawal) Act 2018. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

20 November 2026

The Parkmead Group plc
("Parkmead", "the Company" or "the Group")

Preliminary Results for the year ended 30 June 2026

Parkmead, the independent energy group focused on growth through gas and renewable energy projects, is pleased to report its preliminary results for the year ended 30 June 2026.

HIGHLIGHTS

Strong Financial Position

- Net Assets of £25 million, equivalent to 23 pence per share
- Loss after tax and non-cash adjustments of £1.49 million
- Cash and term deposits increased by 18% to £16.1 million
- Additional cash of £3.9 million due in February 2027

Renewable Energy Projects Driving Forward

- Parkmead continues to build its position in renewable energies. The Glenskinnan Renewable Energy Park is a major integrated renewables scheme being developed in partnership with Galileo Empower, a leading European renewable energy developer
- Glenskinnan is being designed to deliver up to 98 MW of wind generated electrical capacity across 12-14 turbines, alongside 20 MW of solar PV and 30 MW of battery storage. Parkmead's owned land at Pitreadie is expected to accommodate over 50% of the combined installed capacity proposed in the planning application, making it a central component of the development
- Kempstone Hill wind farm (100% Parkmead) delivered a strong performance
- Production of electricity increased by over 10% to 3,005 Mwh (2025: 2,717 Mwh)
- Parkmead has achieved and maintained an exceptionally high level of operational efficiency of 95%

Netherlands Gas Asset Base is Expanding

- Parkmead's natural gas fields continue to provide valuable revenue and cashflow. Exciting new drilling targets have been identified in the Netherlands
- New drilling started in October 2026, with a second Geesburg well on the Drenthe V licence
- Significant production increase expected from Q2 2027
- Further drilling is also being planned for 2027 at the Drenthe VI licence

Strategic Divestment of Offshore UK Oil Exploration Licences

- Following the sale of our two UK North Sea oil exploration licences in 2025, Parkmead received a further £3.1 million of cash in February 2026 and a further £3.9 million is due in February 2027
- Parkmead retains potential for major future upside from the two licences sold, without bearing any costs, through contingent cash payments of up to £120 million. These could be received by Parkmead if field development plans are approved in future on the licences containing Skerryvore (£30 million) and Fynn Beauly (£90 million)

Parkmead is Well Positioned for Future Growth

- Parkmead's non-hydrocarbon share of total revenues increased for the third consecutive year to 19% of revenue (2025: 15%)
- New growth opportunities are being progressed within Parkmead's natural gas and renewable energy portfolios
- Parkmead's balance sheet remains strong with total assets of £30.1 million, equivalent to 28 pence per share

Parkmead's Executive Chairman, Tom Cross, commented:

"Parkmead has delivered a year of growth in renewable energy revenues, with electricity generation increasing for the third year in a row.

At a time of global energy instability, we have worked closely with our JV partners in the Netherlands to identify an attractive new natural gas target at Drenthe V. Drilling commenced in October 2026 with first gas expected in Q2 2027. Parkmead anticipates a significant increase in overall gas production after this well comes onstream.

The Group continues to benefit from its strategy of a balanced approach to building its energy portfolio.

Our net assets of £25 million are equivalent to 23 pence per share. This provides an excellent platform for further growth. Parkmead's cash of over £16 million provides the Group with the necessary resources to further enhance shareholder value through our natural gas drilling programme and by advancing our large renewable energy projects.

For enquiries please contact:

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CHAIRMAN'S STATEMENT

I am pleased to report on an important year of progress for Parkmead.

We have been driving forward all our projects, whilst restructuring and optimising the Group following our major offshore UK disposal in 2025. The Board's strategy of building a balanced asset base has proven its value. Our UK onshore renewables portfolio has provided an excellent platform for Parkmead to advance, despite the geopolitical instability in the global oil and gas sector. Renewable energy is growing to become a more substantial part of our overall revenue, totalling 19% in FY26 compared with 15% in the prior year. This third consecutive year of delivering growth in green energy complements our low carbon, natural gas production in the Netherlands, where we have begun a new drilling programme with a second well at Geesburg on the Drenthe V concession.

Though our innovative deal with Serica in the prior year we remain exposed to major potential upside from the UKCS, through contingent considerations of up to £120 million. These may become payable to Parkmead, should field development plans be approved in the future on two of our previous held UK licences.

Our strong financial position and balanced asset base positions Parkmead extremely well to capitalise on new activities. The well currently drilling on the Drenthe V licence has the potential to significantly increase gas production from mid 2027 onwards.

Parkmead is very well placed to exploit new growth opportunities during the next phase of the Company's development, as we look to build value from increased UK renewable energies and our Dutch natural gas expansion.

Financial Overview

Group turnover for the year was £3.4m (FY25: £4.1m). The year-on-year decrease was due to a reduction in gas volumes from natural decline and softer international market gas pricing. The average realised gas price in the period fell to €36.5/MWh (FY25: €40.1/MWh). Post year-end, international gas spot prices have increased significantly to over €80/MWh in October 2026, this should benefit Parkmead in the next financial period.

Electricity generation at Kempstone Hill increased to a new high of 3,005MWh (FY25: 2,717 MWh), a 10.5% increase on the prior year and delivering growth in output for the third year in a row. Parkmead continues to pay down its small loan with Close Brothers and has extended this loan to make it available for renewable projects until 2032.

Group operating costs have been reduced to £2.8m (FY25: £3.5m) including £0.4 m of non-cash charge for share based payments.

Overall there was a small loss after tax of £1.49m (FY25: profit £7.35m) due to natural decline in production rates in the Netherlands and low gas prices in the period, ahead of reinvestment through new drilling. This is equivalent to a loss per share of 1.36p (FY25: earnings 6.73p).

Strategic Divestment of UK offshore oil exploration licences

Parkmead continues to benefit from our disposal of Parkmead (E&P) Limited, having received over £10.1 million of cash to date, with a further £3.9 million due in February 2027. Parkmead retains large upside potential on the Skerryvore and Fynn licences, and is not exposed to any capital requirements. There will be contingent payments of up to £30m and £90m respectively, should Skerryvore or Fynn reach field development plan (FDP) approval.

Serica plans to drill the Skerryvore well with a specifically contracted rig in 2027. Skerryvore is a low-cost, multi-target exploration opportunity with exceptional upside, targeting gross unrisked prospective resources of 135 mmboe in two different reservoirs. The Skerryvore project is located in close tieback distance to existing infrastructure with multiple host options. This opportunity has the potential to deliver major additional value for Parkmead from the contingent consideration of up to £30 million.

The Skerryvore joint venture group is legally committed to drill the well before the licence expires on 31 March 2027.

Netherlands Gas Asset Base is Expanding

Parkmead's portfolio of onshore natural gas fields in the Netherlands has continued to perform in line with expectation. Gross production across the portfolio was 1,600boepd (barrels of oil equivalent per day).

We are focused on opportunities for growth and post the financial year-end the Group committed to a new well at the Geesburg gas field on the Drenthe V concession. This well, named GSB-02, was spudded in October 2026, utilising a hot rig that has been performing elsewhere in the operator's portfolio. First gas is expected to come onstream in Q2 2027.

The outlook for the Drenthe VI concession is also exciting, with attractive prospects being analysed at Hilgert North and Hilgert South. Both of these targets overlap on the Drenthe VI and neighbouring concessions and hence will require unitisation in due course.

At the Papekop field, work is ongoing with detailed surface, well and pipeline work scheduled for 2027 with an expectation to submit development plans in 2028.

UK Renewable Energy Portfolio is Growing

Kempstone Hill Wind Farm

Parkmead's 100% owned and operated wind farm at Kempstone Hill has continued to perform strongly during the year, generating 3,005MWh (FY25: 2,717MWh) of electricity. Excellent uptime has been achieved, allowing for more power to be generated in the period, with average operational uptime of 95% during the year.

Following the year-end, the Parkmead team successfully negotiated a new Power Purchase Agreement covering Kempstone for the twelve month period ending 30 September 2027 at a much-increased average export price of £100.27/MWh. The previous PPA was at £87.62.

Glenskinnan Renewable Energy Park

Parkmead continues to advance commercial plans with a major renewable energy developer, Galileo Empower, regarding a potential joint venture whereby Parkmead would participate in a significant renewable energy development of up to 98 MW of electricity generation via 12 - 14 wind turbines, 20MW of solar photovoltaics (PV) and 30MW of battery energy storage system (BESS). Together these three projects at Pitreadie will form the Glenskinnan Renewable Energy Park.

Initial public consultations were completed in 2025 and over the coming months further consultations are scheduled before a Section 36 planning application is lodged with the Government.

Parkmead's owned land at Pitreadie is expected to accommodate over 50% of the combined installed capacity proposed in the planning application, making it a central component of the development.

Outlook

Parkmead is in a position of relative financial strength due to our reliable Netherlands gas production, which is currently being sold at high international spot prices, in addition to our UK renewable electricity income streams. We have healthy cash balances and we carefully manage costs. Parkmead anticipates higher gas volumes in the future due to the ongoing new drilling at Drenthe V and the future proposed drilling on Drenthe VI.

In addition, the Group has exposure to major upside potential from future contingent payments of up to £120m should FDP approvals occur on the Skerryvore and Fynn Beauly UK offshore licences.

Considering all these activities, we believe that there is an opportunity to deliver significant shareholder value from the extensive groundwork we have done to date. Parkmead continues to progress its attractive hopper of organic growth initiatives, such as the Glenskinnan Renewable Energy Park development opportunity, whilst expanding our portfolio of natural gas targets in the Netherlands.

Beyond this extensive work programme, we are also focused on complementing our organic growth by continuing to explore and evaluate opportunities to build upon the Group's asset base through carefully selected acquisitions.

Tom Cross
Executive Chairman
19 November 2026

Group statement of profit or loss and other comprehensive income
for the year ended 30 June 2026

		30/06/2026	30/06/2025
Continuing operations	Notes	**£'000**	£'000
Revenue		**3,379**	4,053
Cost of sales		**(2,627)**	(2,187)
Gross profit		**752**	1,866
Exploration and evaluation expenses		**-**	(1,477)
Impairment of property, plant and equipment		**-**	(1,185)
Gain / (loss) on sale of assets		**-**	11,818
Administrative (expenses)/credit	2	**(2,776)**	(3,525)
Operating profit / (loss)		**(2,024)**	7,497
Finance income		**725**	187
Finance costs		**(190)**	(203)
Profit / (loss) before taxation		**(1,489)**	7,481
Taxation		**-**	(127)
Profit / (loss) for the period attributable to the equity holders		**(1,489)**	7,354
Earnings per share (pence)			
Basic	3	(1.36)	6.73
Diluted		(1.36)	6.73

Group statement of financial position
as at 30 June 2026

	30/06/2026	30/06/2025
	£'000	£'000
Non-current assets		
Property, plant and equipment	5,926	7,404
Goodwill	1,084	1,084
Exploration and evaluation assets	48	40
Trade and other receivables	38	3,622
Interest bearing loans	2,400	-
Total non-current assets	9,496	12,150
Current assets		
Trade and other receivables	4,411	3,567
Interest bearing loans	45	2,703
Cash and cash equivalents	11,298	13,245
Term deposits	4,834	438
Total current assets	20,588	19,953
Total assets	30,084	32,103
Current liabilities		
Trade and other payables	(1,666)	(2,837)
Current tax liabilities	(105)	(91)
Total current liabilities	(1,771)	(2,928)
Non-current liabilities		
Other liabilities	(873)	(876)
Loan	(555)	-
Decommissioning provisions	(1,941)	(1,866)
Total non-current liabilities	(3,369)	(2,742)
Total liabilities	(5,140)	(5,670)
Net assets	24,944	26,433
Equity attributable to equity holders		
Called up share capital	19,688	19,688
Share premium	83,625	83,625
Merger reserve	3,376	3,376
Retained deficit	(81,745)	(80,256)
Total equity	24,944	26,433

Group statement of changes in equity
for the year ended 30 June 2026

	Share capital £'000	Share premium £'000	Merger reserve £'000	Retained deficit £'000	Total £'000
At 30 June 2024	**19,688**	**83,625**	**3,376**	**(87,610)**	**19,079**
Profit for the year	-	-	-	7,354	7,354
Total comprehensive profit for the year	-	-	-	7,354	7,354
At 30 June 2025	**19,688**	**83,625**	**3,376**	**(80,256)**	**26,433**
Loss for the year	-	-	-	(1,489)	(1,489)
Total comprehensive profit for the year	-	-	-	(1,489)	(1,489)
At 30 June 2026	**19,688**	**83,625**	**3,376**	**(81,745)**	**24,944**

Group statement of cashflows
for the year ended 30 June 2026

	Notes	2026 £'000	2025 £'000
Cashflows from operating activities			
Cashflows from operations	4	(852)	(349)
Taxation received / (paid)		14	(2,231)
Net cash generated from operating activities		(838)	(2,580)
Cash flow from investing activities			
Interest received		412	144
Acquisition of exploration and evaluation assets		(8)	(208)
Acquisition of property, plant and equipment: development and production		(242)	(148)
Disposal of assets		3,100	7,322
Decommissioning expenditure		-	(32)
Interest bearing loans		270	230
Decrease in term deposits		438	-
Increase in term deposits		(4,834)	(438)
Net cash used in investing activities		(864)	6,870
Cash flow from financing activities			
Lease payments		(185)	(326)
Interest paid		(68)	(88)
Repayment of loans and borrowings		(36)	(99)
Net cash used in financing activities		(289)	(513)
Net decrease in cash and cash equivalents		(1,991)	3,777
Cash and cash equivalents at beginning of period		13,245	9,486
Effect of foreign exchange rate differences		44	(18)
Cash and cash equivalents at end of period		11,298	13,245

Notes to the financial information for the year ended 30 June 2026

1. Basis of preparation of the financial information

The financial information set out in this announcement does not comprise the Group and Company's statutory accounts for the years ended 30 June 2026 or 30 June 2025.

The financial information has been extracted from the audited statutory accounts for the year ended 30 June 2026. The auditors reported on those accounts; their reports were unqualified and did not contain a statement under either Section 498 (2) or Section 498 (3) of the Companies Act 2006 and did not include references to any matters to which the auditor drew attention by way of emphasis.

The statutory accounts for the year ended 30 June 2025 have been delivered to the Registrar of Companies. The statutory accounts for the year ended 30 June 2026 will be delivered to the Registrar of Companies following the Company's Annual General Meeting.

The accounting policies are consistent with those applied in the preparation of the interim results for the period ended 31 December 2025 and the statutory accounts for the year ended 30 June 2025 and have been prepared in accordance with UK-adopted International Accounting Standards ("IFRS").

2. Administrative expenses

Administrative expenses include a charge in respect of a non-cash revaluation of share appreciation rights (SARs) and share based payments totalling £433,000 (2025: £32,000). The SARs may be settled via shares or cash and are therefore revalued with the movement in share price.

3. Earnings per share

Earnings per share attributable to equity holders of the Company arise from continuing and discontinued operations as follows:

	2026	**2025**
Earnings per ordinary share from continuing operations (pence)		
Basic	**(1.36p)**	6.73p
Diluted	**(1.36p)**	6.73p

The calculations were based on the following information:

	2026 £'000	2025 £'000
(Loss) / profit attributable to ordinary shareholders		
Continuing operations	(1,489)	7,354
Total	(1,489)	7,354
Weighted average number of shares in issue		
Basic weighted average number of shares	**109,266,931**	109,266,931
Dilutive potential ordinary shares		
Share options	-	-

Earnings per share is calculated by dividing the profit/(loss) for the year by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share

Earnings per share requires presentation of diluted profit/(loss) per share when a company could be called upon to issue shares that would decrease net profit or net loss per share. When the group makes a loss the outstanding share options are therefore anti-dilutive and so are not included in dilutive potential ordinary shares.

4. Notes to the statement of cashflows

Reconciliation of operating profit to net cash flow from continuing operations

	2026	2025
	£'000	£'000
Operating (loss)/profit	**(2,024)**	7,497
Depreciation	**1,720**	1,701
Amortisation and exploration write-off	**-**	1,417
Disposal of assets	**-**	(7,322)
Currency translation adjustments	**(44)**	18
Impairment of property, plant and equipment: development and production	**-**	1,185
Decreases / (increase) in receivables	**(354)**	(6,550)
Increase/(decrease) in payables	**(150)**	1,705
Net cash flow (used in) / from operations	**(852)**	(349)

5. Approval of this preliminary announcement

This announcement was approved by the Board of Directors on 19 November 2026.

6. Publication of annual report and accounts

Copies of the Annual Report and Accounts will be made available shortly on the Company's website www.parkmeadgroup.com, along with a copy of this announcement.