

RNS Number : 6646Y  
Mustang Energy PLC  
09 May 2023

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**Mustang Energy PLC**  
**("MUST" or the "Company")**

**Approval from Austrian Federal Ministry of Labour and Economic Affairs**

MUST is pleased to advise that it has received the approval of the Federal Ministry of Labour and Economic Affairs of the Austrian Government regarding the proposed change of control of Enerox, as more fully referred to in the 12 April 2023 announcement.

**About Enerox**

EHL is a special purpose vehicle which holds the entire issued share capital of Enerox, an Austrian-based vanadium redox flow battery ("vrfb") manufacturer. Enerox has invested more than 20 years of research and development into its energy storage system which is branded under the name CellCube. Its vanadium-based technology is known to be state-of-the-art in the battery market and has already deployed or is currently deploying more than 130 systems / 43 MWh across 5 continents. In the preceding 12 months Enerox has announced 5 new orders for 34 MWh, which includes a 16 MWh battery to an Australian based renewable project developer - Enerox's largest battery order to date.

CellCube designs and delivers sustainable and cost-effective energy storage solutions for microgrid and grid scale-applications. The CellCube brand is a leader in an energy storage eco-system and has developed a reputation for client service, system reliability and technical innovation. It has a stack and system production capacity. It is focused on large commercial projects using the new generation FB 500-2000 technology.

**ENQUIRIES**

For further information, please visit [www.mustangplc.com](http://www.mustangplc.com), follow us on Twitter @Mustang\_Plc, or contact:

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