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ASX:14D

## 14D CONFIRMS CAPITAL ADEQUACY

- Budget review confirms 14D has sufficient funds to maintain technology and project development
- GAS-TESS business case continuing
- Strong interest in the Aurora Project
- Staff and Board cuts

1414 Degrees is pleased to advise that it has reviewed its budgets and can confirm the Company has sufficient funds to maintain its technology and project development.

Our business case modelling with SA Water for the GAS-TESS integrated into the Glenelg Wastewater Treatment Plant will continue until mid-year after which we are expecting a commercial decision.

Our commercial team has also been working with utilities and financial entities attracted by the TESS-GRID as an energy solution for renewable farms. There is strong interest to develop the Aurora Project in the near term. They have also continued studies with large industrial sites to evaluate emissions reduction strategies with the TESS.

The Company is adapting to the capital market and business constraints by reducing hours, effecting redundancies and deferring the upgrade of the silicon storage in the GAS-TESS. The board and senior management have participated by agreeing to between 25% to 75% cut in fees and salaries, with the Executive Chairman taking a 50% pay cut. The board will consider issuing shares to key employees to compensate for the reduction in cash salary.

Although we are anticipating commercial decisions within six months, these measures, if carried forward, would reduce cash outflows by about \$2m to support operations into second half 2021.

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### ABOUT 1414 DEGREES LIMITED

1414 Degrees believes in a sustainable energy future, where energy is available to all, at all times. Its clean energy storage is set to reduce energy costs by increasing the efficiency of renewable generation and stabilising grid supply. The 1414 Degrees thermal energy storage system (TESS) is unlike any other energy storage system in the world.

1414 Degrees' technology stores energy generated from electricity or gas and supplies both heat and electricity in the proportions required by consumers. It is unique in its combination of low cost, flexibility of location, scalability, and sustainability. Following the successful development of its electrically charged TESS demonstrator, and commissioning of its pilot GAS-TESS at SA Water's Wastewater Treatment Plant, the Company is now in an early stage of product development and commercialisation.

For more information please visit [www.1414degrees.com.au](http://www.1414degrees.com.au)