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APPOINTMENT OF MATTHEW SQUIRE AS NEW CHIEF EXECUTIVE OFFICER

The board of clean energy company 1414 Degrees has appointed oil and gas executive Matthew Squire as its Chief Executive Officer.

Mr Squire has extensive experience in the oil and gas, power generation and broader energy sector working for Australian and international publicly-listed companies including Beach Energy, QGC, BG Group, Santos and Origin Energy.

Most recently he was General Manager – Corporate Development and Strategy for Beach Energy with responsibility for business growth and development.

With over 20 years' experience in the energy sector and many in senior leadership roles, Mr Squire has been directly involved in some of the largest energy transactions in Australia.

Most notably, these include commercial leadership of Beach Energy's \$1.5 billion acquisition of Lattice Energy and a core part of the business development team that established BG Group's circa \$20 billion QCLNG project in Queensland.

Mr Squire's areas of expertise include commercial negotiations of long-term joint venture relationships and energy sales agreements as well as being highly experienced in M&A and business development having led many corporate and asset transactions.

1414 Degrees Chair Tony Sacre (previously Interim Chair) said Mr Squire's appointment added further strength to the company's growth plans.

"Matt is ideally placed to lead the future direction of 1414 Degrees as we strive to make clean energy affordable and available to all," Mr Sacre said.

"He is highly experienced in growing shareholder value via sustainable profitable investments, with a proven track record of successful business development outcomes for some of Australia's largest companies in our sector.

"The Board of 1414 Degrees is pleased to welcome Matt to this role."

Mr Squire said he was looking forward to developing and expanding 1414 Degrees' technology and position in the clean energy market.

"1414 Degrees has a unique product combining energy storage with renewable generation at a time when the market is transitioning," Mr Squire said.

“There is a growing need for innovative energy storage solutions and 1414 Degrees is well placed to meet this demand.

“I look forward to working with the 1414 Degrees Board and team to create energy solutions that are clean, affordable and build shareholder value.”

Mr Squire holds a Bachelor of Mechanical Engineering (Hons), a Bachelor of Economics and a Graduate Diploma of Applied Finance and Investment.

He will be based in Adelaide and starts with 1414 Degrees in August.

FOR FURTHER INFORMATION PLEASE CONTACT:

Tania Sargent, Company Secretary
+61 8 8357 8273

AUTHORISED BY:

Tony Sacre, Chair
+61 8 8357 8273

www.1414degrees.com.au

ABOUT 1414 DEGREES LIMITED

1414 Degrees is developing and commercialising its silicon-based thermal energy storage technology, SiBox™, to enable a clean energy future. The Company’s vision is to harness the extremely high latent heat capacity of silicon and firm intermittent renewables to provide ultra-high temperature heat 24/7 for large industrial applications, and energy storage to deliver reliable electricity.

The Company plans to commission a demonstration module of the SiBox™ technology in 2022 which will accelerate the commercialisation of SiBox™ as a competitive clean energy product. The Company has previously implemented pilots which have led to the refinement and evolution of its technology.

In 2019 the Company made the strategic purchase of the Aurora Energy Project (AEP) located near Port Augusta, South Australia. The immediate focus of the project is to develop a hybrid power plant to generate revenues for 1414 Degrees to further develop its core SiBox™ technology. Once ready for commercialisation, the AEP site will allow 14D to pilot and demonstrate a grid-scale version of the SiBox™ technology.

For further information please visit www.1414degrees.com.au