

24 July 2012

Zenergy Power Plc

(**"Zenergy"** or the **"Company"**)

Transaction Update

Further to the announcements made by the Company on 21 June and 16 July 2012, the Zenergy Board is pleased to announce the completion of both the sale of certain assets and the disposal of Zenergy's Australian subsidiary, Zenergy Power Pty. Ltd. (the "Disposal"), to Applied Superconductor Limited ("**ASL**"). In addition ASL has confirmed that Zenergy Power plc is released from any on-going FCL warranty obligations.

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