

Powerhouse Energy Group PLC

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Powerhouse Energy confident of becoming 'sustainable and profitable business'

Powerhouse Energy Group plc (LON:PHE) said it is confident of becoming a profitable business after securing its first revenues.

In an AGM statement, chairman Cameron Davies noted the progress the company has made over the past year.

The firm announced in April that it had signed its first revenue-generating contract with its exclusive partner, Waste2Tricity Limited (W2T) to build plastic-to-power projects.

Earlier this week the company entered into collaboration agreements with Peel Environmental (Peel) and W2T for 10 more sites, on top of an ongoing project at Protos Energy Park where the first stage of engineering work for a plant has been completed.

Chairman Davies said with the active engagement of Peel, the company expects the project to reach financial close as part of a funding arrangement for the 11 potential projects.

He added: "During this year we have streamlined our business focusing on the delivery of the first plant and in line with this we have secured first revenues and are now looking to receive trialling revenues from the equipment at the Energy Centre at University of Chester.

"The consultancy, installation, operation and plant licensing revenues that these projects will deliver are the foundation of the company business and the board is confident that the commencement of our paid activities and the ever-growing level of commercial engagements, augmented now by Peel will provide the necessary platform to establish PHE as a sustainable and profitable business with a strong market presence in the hydrogen economy."

Price: £0.00

Market Cap: £7.98 m

1 Year Share Price Graph



September 2018 March 2019 September 2019

Share Information

Code: PHE

Listing: LSE

52 week High Low
0.7149 0.1

Sector: Energy

Website: www.powerhouseenergy.net

Company Synopsis:

PowerHouse Energy Group (PHE) is a leader in low-cost, high-efficiency, ultra high temperature gasification in the Waste-to-Energy market. Using the PHE G3-UHt units, we can develop projects for the gasification, and energy extraction, of difficult to manage waste-streams, generating clean synthesis gas- with zero emissions - and no smokestack.

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