

IdaTech plc

COMPANY REGISTERED OFFICE ADDRESS AND IF DIFFERENT, COMPANY TRADING ADDRESS (INCLUDING POSTCODES) :

Registered office:

2, Gresham Street
London
EC2V 7QP
United Kingdom

Trading office:

63065 NE 18th Street
Bend, Oregon 97701
USA

COUNTRY OF INCORPORATION:

England

COMPANY WEBSITE ADDRESS CONTAINING ALL INFORMATION REQUIRED BY AIM RULE 26:

<http://www.idatech.com/>

(full Rule 26 disclosures to be added following Admission, prior to August 20th 2007)

COMPANY BUSINESS (INCLUDING MAIN COUNTRY OF OPERATION) OR, IN THE CASE OF AN INVESTING COMPANY, DETAILS OF ITS INVESTING STRATEGY). IF THE ADMISSION IS SOUGHT AS A RESULT OF A REVERSE TAKE-OVER UNDER RULE 14, THIS SHOULD BE STATED:

Since its inception, IdaTech has developed technologies for fuel cells and related applications. IdaTech's initial focus was on hydrogen purification technologies and fuel reforming and the Company has subsequently developed its own fuel cell stack and expertise in systems integration. Through its technology, IdaTech seeks to address the growing demand for clean, convenient, dependable and scalable sources of power. IdaTech is focused on commercial markets in which current solutions are arguably inferior to fuel cell technology, principally industrial markets such as the provision of backup power for wireless and wireline telecommunication network base stations and power for materials handling vehicles such as forklift trucks. IdaTech is also developing technology to address additional opportunities in consumer and industrial markets, such as the provision of backup and auxiliary power for recreational vehicles and applications in diesel emissions reduction. The Directors believe that this parallel approach positions IdaTech to address both near and longer term markets for fuel cells and related systems.

The principal place of business of IdaTech is at Bend, Oregon, United States.

DETAILS OF SECURITIES TO BE ADMITTED INCLUDING ANY RESTRICTIONS AS TO TRANSFER OF THE SECURITIES (i.e. where known, number and type of shares, nominal value and issue price to which it seeks admission and the number and type to be held as treasury shares):

49,499,969 Ordinary Shares of nominal value of £0.01

Issue price: £1.00 per Ordinary Share

CAPITAL TO BE RAISED ON ADMISSION (IF APPLICABLE) AND ANTICIPATED MARKET CAPITALISATION ON ADMISSION:

£12.7 million of equity capital is to be raised for the Company on Admission. In addition the Company has entered into a loan note pursuant to which it may borrow up to \$10 million.

Market capitalisation on Admission anticipated to be £49.5m.

PERCENTAGE OF AIM SECURITIES NOT IN PUBLIC HANDS AT ADMISSION:

Investec Group Investments (UK) Limited, currently an 89.1% shareholder, will remain a majority shareholder holding 73.1% of the Company following Admission.

Rensburg Sheppards Investment Management Limited will hold 15.2% through Hero Nominees Limited, a wholly owned subsidiary, following Admission. As these shares are beneficially owned by various trusts and are managed on a non-discretionary basis, such holdings count towards the free float of IdaTech plc.

The Directors of IdaTech will hold 2.4% of the Company following Admission.

Other employees and shareholders (excluding the above) that are locked in will hold 3.9% of the Company's shares following Admission.

DETAILS OF ANY OTHER EXCHANGE OR TRADING PLATFORM TO WHICH THE AIM SECURITIES (OR OTHER SECURITIES OF THE COMPANY) ARE OR WILL BE ADMITTED OR TRADED:

No other exchange or trading platform.

FULL NAMES AND FUNCTIONS OF DIRECTORS AND PROPOSED DIRECTORS (underlining the first name by which each is known or including any other name by which each is known):

Sir <u>John</u> Jennings	Independent Non-Executive Chairman
Harol (<u>Hal</u>) Koyama	Chief Executive Officer
<u>James</u> Cooke	Chief Financial Officer
<u>Angus</u> Fraser	Independent Non-Executive Director
<u>Michael</u> Lacey-Solymar	Non-Executive Director
<u>Alan</u> Lloyd	Independent Non-Executive Director
<u>David</u> Smith	Independent Non-Executive Director

FULL NAMES AND HOLDINGS OF SIGNIFICANT SHAREHOLDERS EXPRESSED AS A PERCENTAGE OF THE ISSUED SHARE CAPITAL, BEFORE AND AFTER ADMISSION (underlining the first name by which each is known or including any other name by which each is known):

Before Admission:

Investec Group Investments (UK) Limited 89.1%

After Admission:

Investec Group Investments (UK) Limited 73.1%

Hero Nominees Limited 15.2%⁽¹⁾

⁽¹⁾ Hero Nominees Limited holds legal title to the above shares on behalf of the following beneficial owners: Mala Trust – 3.03%, Willow Investments Enterprises Ltd – 3.03%, Lagoon Investments Ltd – 3.03%, TSC Treasury Ltd – 3.03%, additional shares are held by 2 other trusts who hold 3.03% in aggregate

NAMES OF ALL PERSONS TO BE DISCLOSED IN ACCORDANCE WITH SCHEDULE 2, PARAGRAPH (H) OF THE AIM RULES:

N/A

- (i) **ANTICIPATED ACCOUNTING REFERENCE DATE**
- (ii) **DATE TO WHICH THE MAIN FINANCIAL INFORMATION IN THE ADMISSION DOCUMENT HAS BEEN PREPARED**
- (iii) **DATES BY WHICH IT MUST PUBLISH ITS FIRST THREE REPORTS PURSUANT TO AIM RULES 18 AND 19:**

- (i) 31 December
- (ii) 30 April 2007
- (iii) 30 September 2007, 30 June 2008, 30 September 2008

EXPECTED ADMISSION DATE:

6 August 2007

NAME AND ADDRESS OF NOMINATED ADVISER:

Dresdner Kleinwort Limited
30, Gresham Street
London
EC2V 7PG

NAME AND ADDRESS OF BROKER:

Dresdner Kleinwort Limited
30, Gresham Street
London
EC2V 7PG

OTHER THAN IN THE CASE OF A QUOTED APPLICANT, DETAILS OF WHERE (POSTAL OR INTERNET ADDRESS) THE ADMISSION DOCUMENT WILL BE AVAILABLE FROM, WITH A STATEMENT THAT THIS WILL CONTAIN FULL DETAILS ABOUT THE APPLICANT AND THE ADMISSION OF ITS SECURITIES:

Dresdner Kleinwort
30, Gresham Street
London
EC2V 7PG

DATE OF NOTIFICATION:

23 July 2007

NEW/ UPDATE:

UPDATE