

EUROSITE POWER INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(Unaudited)

	September 30, 2024	September 30, 2023
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 3,849,458	\$ 2,883,548
Accounts receivable	437,058	808,282
Value added and other tax receivable		
UK energy tax incentives receivable		
Inventory	441,221	277,092
Other current assets	95,585	114,415
Total current assets	4,823,323	4,083,337
Property and equipment, net	6,832,410	7,513,615
Other assets, long-term	-	-
TOTAL ASSETS	\$ 11,655,733	\$ 11,596,952
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 107,038	\$ 277,220
Accrued expenses and other current liabilities	322,140	209,298
Value added and other tax payable	71,587	75,974
Note payable - bank, short-term	275,686	338,126
Total current liabilities	776,451	900,618
Long-term liabilities:		
Note payable - bank	424,396	779,286
Note payable - related party		
Total liabilities	1,200,847	1,679,904
Stockholders' equity:		
Common Stock, \$0.001 par value; 100,000,000 shares authorized; 82,263,525 issued at Sept 30, 2024 and Sept 30, 2023	82,264	82,264
Preference Stock, 10,000,000 preference shares authorised; NIL preference shares issued at Sept 30, 2024 and Sept 30, 2023	-	-
Additional paid-in capital	22,898,776	22,895,266
Capital contributions		
Accumulated deficit	(12,725,801)	(12,893,373)
Cumulative translation adjustment (CTA)	199,647	(167,107)
Total stockholders' equity	10,454,886	9,917,049
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 11,655,733	\$ 11,596,952

EUROSITE POWER INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)

	Three Months Ended	
	September 2024	September 2023
Revenues		
Energy revenues	1,426,608	1,513,816
Turnkey revenues	28,107	42,769
Other revenues	-	-
	<u>1,454,715</u>	<u>1,556,585</u>
Cost of sales		
Fuel, maintenance and installation	832,392	851,356
Turnkey costs	-	-
Site impairments	-	-
Site depreciation expense	200,310	185,899
	<u>1,032,701</u>	<u>1,037,255</u>
Gross profit	<u>422,014</u>	<u>519,330</u>
Operating expenses		
General and administrative	177,611	141,259
Selling	104,322	70,808
Engineering	185,740	128,634
	<u>467,673</u>	<u>340,701</u>
Gain / (Loss) from operations	<u>(45,659)</u>	<u>178,629</u>
Other income (expense)		
Interest income	6,037	-
Interest expense, net of debt premium amortization		(9,297)
Debt conversion expense	-	-
	<u>6,037</u>	<u>(9,297)</u>
Gain / (Loss) before income taxes	<u>(39,622)</u>	<u>169,332</u>
Benefit for income taxes		
Net Gain / (loss)	<u>\$ (39,622)</u>	<u>\$ 169,332</u>
Net gain /(loss) per share - basic and diluted	<u>\$ (0.0005)</u>	<u>\$ 0.0021</u>
Weighted-average shares outstanding - basic and diluted	<u>82,263,525</u>	<u>82,263,525</u>
Non-GAAP financial disclosure		
(Loss) / Gain from operations	\$ (45,659)	\$ 178,629
Depreciation expense	202,560	187,846
Amortisation expense	3,089	-
Site Impairments	-	-
Stock based compensation	-	-
Adjusted EBITDA	<u>\$ 159,989</u>	<u>\$ 366,475</u>

EUROSITE POWER INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)

	Nine Months Ended	
	September 2024	September 2023
Revenues		
Energy revenues	5,123,685	5,241,158
Turnkey and other revenues	45,883	146,557
	<u>5,169,568</u>	<u>5,387,715</u>
Cost of sales		
Fuel, maintenance and installation	3,025,984	3,134,797
Turnkey costs	-	-
Site impairments	-	-
Site depreciation expense	606,035	535,814
	<u>3,632,019</u>	<u>3,670,611</u>
Gross profit	<u>1,537,549</u>	<u>1,717,104</u>
Operating expenses		
General and administrative	645,389	553,742
Selling	270,849	309,797
Engineering	553,491	420,392
	<u>1,469,728</u>	<u>1,283,932</u>
Gain / (Loss) from operations	<u>67,821</u>	<u>433,173</u>
Other income (expense)		
Interest income	22,050	-
Interest expense, net of debt premium amortization		(44,553)
Debt conversion expense		-
	<u>22,050</u>	<u>(44,553)</u>
Gain / (loss) before income taxes	89,871	388,620
(Provision) / Benefit for income taxes		-
Net gain / (loss)	<u>\$ 89,871</u>	<u>\$ 388,620</u>
Net loss per share - basic and diluted	<u>\$ 0.001</u>	<u>\$ 0.005</u>
Weighted-average shares outstanding - basic and diluted	<u>82,263,525</u>	<u>82,263,525</u>
<u>Non-GAAP financial disclosure</u>		
Gain / (Loss) from operations	\$ 67,821	\$ 433,173
Depreciation expense	601,861	536,887
Amortisation expense	3,089	
Site Impairments		-
Stock based compensation		-
Adjusted EBITDA	<u>\$ 672,771</u>	<u>\$ 970,059</u>

EUROSITE POWER INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

	Nine Months Ended	
	September 2024	September 2023
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net gain / (loss)	\$ 89,871	\$ 388,620
<i>Adjustments to reconcile net loss to net cash used in operating activities:</i>		
Non cash debt conversion expense		
Depreciation and amortisation	604,950	536,887
Stock-based compensation	-	-
<i>Changes in operating assets and liabilities</i>		
(Increase) decrease in:		
Accounts receivable	583,032	(60,612)
Value added and other tax receivable	(109,183)	(11,059)
Accrued UK energy tax incentives	-	-
Inventory	(84,239)	(99,630)
Prepaid and other current assets	215,966	142,994
Other assets, long term	-	613,381
Increase (decrease) in:		
Accounts payable	(154,163)	176,747
Due to related party	-	-
Accrued expenses and other current liabilities	104,080	(86,842)
Capital Contributions to Joint Venture / Associate	-	-
Net cash used in operating activities	<u>1,250,313</u>	<u>1,600,486</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of property and equipment	(21,301)	(304,526)
Net cash used in investing activities	<u>(21,301)</u>	<u>(304,526)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from sale of Common Stock net of costs		
Payments on note payable	(379,987)	(237,495)
Proceeds from loan payable - bank	-	-
Net cash provided by (used in) financing activities	<u>(379,987)</u>	<u>(237,495)</u>
Effect of Exchange Rate on Cash and Cash Equivalents	126,709	(11,352)
Net increase (decrease) in cash and cash equivalents	975,734	1,047,113
Cash and cash equivalents, beginning of the period	2,873,724	1,836,435
Cash and cash equivalents, end of the period	<u>\$ 3,849,459</u>	<u>\$ 2,883,547</u>

EUROSITE POWER INC.
STATEMENT OF CHANGES IN EQUITY
(Unaudited)

	Called up share capital	Capital contribution reserve	Profit and loss account	Cumulative Translation Adjustment (CTA)	Total equity
	\$	\$	\$	\$	\$
At 31 December 2023	82,264	22,898,776	(12,815,671)	72,939	10,238,307
Gain / (Loss) for the year to date	-	-	89,871	-	89,871
Stock based compensation	-	-	-	-	-
Movement in CTA	-	-	-	126,709	126,709
At 30 September 2024	82,264	22,898,776	(12,725,801)	199,648	10,454,886

EUROSITE POWER INC.

NOTES TO THE FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 SEPTEMBER 2024

1. Accounting policies

The financial statements of EuroSite Power Inc. (the 'Company') consolidate its 100% owned subsidiary Company, EuroSite Power Limited ('Limited'), a limited liability Company incorporated and domiciled in the United Kingdom. The trading activities of the Company primarily take place in the United Kingdom. In addition, the consolidation includes results for Limited's 100% Subsidiaries, EuroSite Power Projects Limited, an entity incorporated in the United Kingdom, Eurosite Power Holdings Limited ("Holdings"), an entity incorporated in Cyprus.

The consolidated financial statements are prepared in US Dollars (\$) which is the functional currency of the Company. The financial statements of Limited are prepared in Sterling (£), which is the functional currency of Limited. The financial statements presented are for the quarter ended September 30, 2024 (2023: quarter ended September 30, 2023).

1.1 Basis of preparation of financial statements

The Company financial statements have been prepared in accordance with US GAAP.

The Limited financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

The Holdings financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union (EU) and the requirements of the Cyprus Companies Law, Cap. 113. No material adjustments to the financial statements are required for consolidation purposes.

The following principal accounting policies have been applied:

1.2 Going concern

At the time of signing these accounts, the directors have considered the going concern position, and consider that this does indicate that the company will continue to trade for a period of at least 12 months from the date of signing these accounts. The company has sufficient cash availability and a strong net asset position. The forecasts demonstrate that the company will continue to operate within the facilities available to it. On that basis, the directors have prepared these financial statements on a going concern basis.

1.3 Foreign currency translation

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the profit and loss account. Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the profit and loss account.

EUROSITE POWER INC.

NOTES TO THE FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 SEPTEMBER 2024

1. Accounting policies (continued)

1.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, local value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of energy

Revenue from the sale of energy is recognised when all of the following conditions are satisfied:

- revenue is recognised as energy is generated;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

1.5 Operating leases

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

EUROSITE POWER INC.

NOTES TO THE FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 SEPTEMBER 2024

1. Accounting policies (continued)

1.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	- 15 years straightline
Motor vehicles	- 4 years straightline

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the profit and loss account.

At each balance sheet date, the Company reviews the carrying amounts of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. Any impairment loss is recognised as an expense immediately.

1.7 Assets under construction

Assets under the course of construction have been capitalised and will be depreciated when they are brought fully into use.

1.8 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

1.9 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit and loss account.

EUROSITE POWER INC.

NOTES TO THE FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 SEPTEMBER 2024

1. Accounting policies (continued)

1.10 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the statement of profit and loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

1.11 Current and deferred taxation

The tax charge for the year comprises of current and deferred tax.

Current tax is recognised for the amount of corporation tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or subsequently enacted by the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date, except as otherwise indicated. Deferred tax assets are only recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is calculated using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

1.12 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans with related parties.

All financial assets and liabilities are initially measured at transaction price and subsequently measured at amortised cost.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

2. Employees

The average monthly number of employees, including directors, during the quarter was 13 (2023: 11).

EuroSite Power INC

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United Kingdom

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Email: info@eurositepower.co.uk

SIC Code: 4991 - COGENERATION SERVICES & SMALL POWER PRODUCERS

Quarterly Report

For the period ending September 30, 2024 (the "Reporting Period")

Outstanding Shares

The number of shares outstanding of our Common Stock was:

82,263,525 as of September 30, 2024

82,263,525 as of September 30, 2023

Shell Status

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933, Rule 12b-2 of the Exchange Act of 1934 and Rule 15c2-11 of the Exchange Act of 1934):

Yes: No:

Indicate by check mark whether the company's shell status has changed since the previous reporting period:

Yes: No:

Change in Control

Indicate by check mark whether a Change in Control⁴ of the company has occurred during this reporting period:

Yes: No:

⁴ "Change in Control" shall mean any events resulting in:

- (i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;
- (ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;
- (iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or
- (iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

1) Name and address(es) of the issuer and its predecessors (if any)

In answering this item, provide the current name of the issuer and names used by predecessor entities, along with the dates of the name changes.

Eurosite Power Inc.

Current State and Date of Incorporation or Registration: Delaware, July 9, 2010

Standing in this jurisdiction: (e.g. active, default, inactive): Active

On September 17, 2010, the Company registered EuroSite Power Limited as a wholly-owned subsidiary with the Registrar of Companies for England and Wales and this company remains active.

On January 26, 2018 the Company registered EuroSite Power Holdings Limited as a wholly-owned subsidiary of EuroSite Power Limited with the Register of Companies for Cyprus and this company remains active although the Directors have filed to wind up this Company using a Strike-off process in accordance with Cypriot Law.

On April 05, 2022 the Company registered EuroSite Power Projects Limited as a wholly-owned subsidiary of EuroSite Power Limited with the Register of Companies for England and Wales. This Company is currently being wound up and a Liquidator was voluntarily appointed following in a special resolution dated August 28, 2024.

Prior Incorporation Information for the issuer and any predecessors during the past five years: None

Describe any trading suspension or halt orders issued by the SEC or FINRA concerning the issuer or its predecessors since inception: None

List any stock split, dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months: None

Address of the issuer's principal executive office:

EuroSite Power
c/o Cooper Parry
Sky View, Argosy Road
Derby
DE74 2SA
United Kingdom

Address of the issuer's principal place of business:

EuroSite Power
Suite 2S5 The Glasshouse
Alderley Park
Macclesfield
SK10 4TG
United Kingdom

Has the issuer or any of its predecessors been in bankruptcy, receivership, or any similar proceeding in the past five years?

No: Yes: If Yes, provide additional details below:

2) Security Information

Transfer Agent

Name: VStock Transfer LLC
Phone: 212-828-8436
Email: info@vstocktransfer.com
Address: 18 Lafayette Place, Woodmere, NY 11598

Publicly Quoted or Traded Securities:

The goal of this section is to provide a clear understanding of the share information for its publicly quoted or traded equity securities. Use the fields below to provide the information, as applicable, for all outstanding classes of securities that are publicly traded/quoted.

Trading symbol:	<u>EUSP</u>	
Exact title and class of securities outstanding:	<u>Common stock</u>	
CUSIP:	<u>29881X100</u>	
Par or stated value:	<u>0.001</u>	
Total shares authorized:	<u>100,000,000</u>	as of date: <u>11/11/2024</u>
Total shares outstanding:	<u>82,263,525</u>	as of date: <u>11/11/2024</u>
Total number of shareholders of record:	<u>61</u>	as of date: <u>11/11/2024</u>

Please provide the above-referenced information for all other publicly quoted or traded securities of the issuer.

N/A

Other classes of authorized or outstanding equity securities that do not have a trading symbol:

The goal of this section is to provide a clear understanding of the share information for its other classes of authorized or outstanding equity securities (e.g., preferred shares that do not have a trading symbol). Use the fields below to provide the information, as applicable, for all other authorized or outstanding equity securities.

Exact title and class of the security:	<u>Preferred Stock</u>	
CUSIP (if applicable):	<u>N/A</u>	
Par or stated value:	<u>0.001</u>	
Total shares authorized:	<u>10,000,000</u>	as of date: <u>11/11/2024</u>
Total shares outstanding (if applicable):	<u>NIL</u>	as of date: <u>11/11/2024</u>
Total number of shareholders of record (if applicable):	<u>NIL</u>	as of date: <u>11/11/2024</u>

Please provide the above-referenced information for all other classes of authorized or outstanding equity securities.

N/A

Security Description:

The goal of this section is to provide a clear understanding of the material rights and privileges of the securities issued by the company. Please provide the below information for each class of the company's equity securities, as applicable:

1. For common equity, describe any dividend, voting and preemption rights.

Dividends. Subject to preferences that may be applicable to any then outstanding preferred stock, the holders of our outstanding shares of Common Stock are entitled to receive dividends, if any, as may be declared from time to time by our Board of Directors out of legally available funds.

Voting Rights. Each holder of Common Stock is entitled to one vote per share on all matters properly submitted to a vote of the stockholders, including the election of directors. Our charter will not provide for cumulative voting rights. Because of this, but subject to the rights of any then outstanding shares of preferred stock, the holders of a majority of the shares of Common Stock entitled to vote in any election of directors can elect all of the directors standing for election, if they should so choose. An election of directors by our stockholders is determined by a plurality of the votes cast by stockholders entitled to vote on the election.

Liquidation. In the event of our liquidation, dissolution or winding up, holders of Common Stock will be entitled to share ratably in the net assets legally available for distribution to stockholders after the payment of all of our debts and other liabilities, subject to the satisfaction of any liquidation preference granted to the holders of any outstanding shares of preferred stock.

2. For preferred stock, describe the dividend, voting, conversion, and liquidation rights as well as redemption or sinking fund provisions.

10,000,000 shares of Preferred Stock were authorized in February 2012. This Preferred Stock was undesignated and has not been issued. Preferred Stock may be issued in one or more series by the authority of the Board of Directors. The Board may also fix the number of shares of such series and such voting powers, designations, preferences and relative participating, optional or other special rights and qualifications, limitations or restrictions thereof including dividend rights, conversion rights, redemption privileges and liquidation preferences.

3. Describe any other material rights of common or preferred stockholders.

Rights and Preferences. Holders of our Common Stock have no preemptive, conversion or subscription rights, and there are no redemption or sinking fund provisions applicable to our Common Stock. The rights, preferences and privileges of holders of Common Stock are subject to and may be adversely affected by the rights of the holders of shares of any series of preferred stock that we may designate and issue in the future.

4. Describe any material modifications to rights of holders of the company's securities that have occurred over the reporting period covered by this report.

No modifications have occurred over the reporting period covered by this report.

3) Issuance History

The goal of this section is to provide disclosure with respect to each event that resulted in any changes to the total shares outstanding of any class of the issuer's securities **in the past two completed fiscal years and any subsequent interim period.**

Disclosure under this item shall include, in chronological order, all offerings and issuances of securities, including debt convertible into equity securities, whether private or public, and all shares, or any other securities or options to acquire such securities, issued for services. Using the tabular format below, please describe these events.

A. Changes to the Number of Outstanding Shares for the two most recently completed fiscal years and any subsequent period.

Indicate by check mark whether there were any changes to the number of outstanding shares within the past two completed fiscal years:

No: Yes: (If yes, you must complete the table below)

Shares Outstanding <u>Opening Balance:</u> Date _____ Common: _____ Preferred: _____			*Right-click the rows below and select "Insert" to add rows as needed.						
Date of Transaction	Transaction type (e.g., new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to. ***You must disclose the control person(s) for any entities listed.	Reason for share issuance (e.g. for cash or debt conversion) - OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Shares Outstanding on Date of This Report: Date _____ Common: _____ Preferred: _____ <u>Ending Balance:</u>									

Example: A company with a fiscal year end of December 31st 2023, in addressing this item for its Annual Report, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2022 through December 31, 2023 pursuant to the tabular format above.

B. Promissory and Convertible Notes

Indicate by check mark whether there are any outstanding promissory, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities:

No: Yes: (If yes, you must complete the table below)

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder. *** You must disclose the control person(s) for any entities listed.	Reason for Issuance (e.g. Loan, Services, etc.)
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____

4) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations. Ensure that these descriptions are updated on the Company's Profile on www.OTCMarkets.com.

A. Summarize the issuer's business operations (If the issuer does not have current operations, state "no operations")

EuroSite Power Inc., (the "Company", we, our, or us), distributes, owns and operates clean, on-site energy systems that produce electricity, hot water and heat and cooling in Europe, principally within the United Kingdom. We provide comprehensive power purchase style thermal and power generation solutions to our customers. These solutions include equipment installation as well as operation and ongoing maintenance under multi-year service agreements at no upfront cost to the customer. We own and operate the equipment that we install at customers' facilities and sell the energy produced by these systems to the customers on a long-term contractual basis at prices guaranteed to the customer to be below conventional utility rates. We call this business the EuroSite Power "On-Site Utility" model.

B. List any subsidiaries, parent company, or affiliated companies.

The Company was incorporated as a Delaware corporation on July 9, 2010. On September 17, 2010, the Company registered EuroSite Power Limited as a wholly-owned subsidiary with the Registrar of Companies for England and Wales.

On January 26, 2018 the Company registered EuroSite Power Holdings Limited as a wholly-owned subsidiary of EuroSite Power Limited with the Register of Companies for Cyprus.

On April 05, 2022 the Company registered EuroSite Power Projects Limited as a wholly-owned subsidiary of EuroSite Power Limited with the Register of Companies for England and Wales.

C. Describe the issuers' principal products or services.

Our On-Site Utility supplies electricity, heat, hot water and cooling at a discounted price to commercial and industrial customers such as healthcare facilities, hotels, large multi-family residential buildings, leisure centers, industrial buildings, schools and colleges. The Company's natural gas-powered cogeneration systems produce electricity from an internal combustion engine that drives a generator, while the heat from the engine and exhaust is recovered and typically used to produce heat and hot water for use at the site. The Company also offers highly-efficient gas engine driven heat pumps and water chiller systems for building heating and cooling applications that operate in a similar manner, except that the engine's power drives a compressor while recovering heat from the engine for hot water. In addition, the Company also provide renewable energy system using solar photovoltaic panels that provide clean electricity to the host site.

To date, the Company has primarily delivered On-Site Utility solutions based on cogeneration technology plus a single heat pump system at one customer facility and a single chiller system at another facility. Cogeneration systems reduce the amount of high-cost electricity that the customer must purchase from the local utility, and produce valuable heat and hot water for the site to use as required. By simultaneously providing electricity, hot water and heat, cogeneration systems have a significant, positive impact on the environment by reducing carbon dioxide, or CO₂, emissions as compared to the CO₂ produced by making these forms of energy separately. System redundancy is also enhanced because the customer remains connected to the electric grid and retains their existing boilers. Therefore, if either the grid or our equipment were to experience failure, neither instance would result in a power outage for the customer.

Our Principal Market is the United Kingdom.

In early 2018 the Company created a Joint Venture that ultimately owned Blue Grid Gas and Power S.A. based in Athens, Greece. This company supplied natural gas both on-grid and off-grid using innovative liquid natural gas (LNG) supply chains including LNG bunkering services for shipping. Following disposal of some of its shareholding in 2020 and after further dilution the Company ended up owning 11.42% of Blue Grid, however, in June 2023 the management of Blue Grid exercised an option to buy the Company's remaining stock and so the Company no longer has any interest in Blue Grid or its subsidiary companies.

5) Issuer's Facilities

The goal of this section is to provide investors with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer and the extent in which the facilities are utilized.

In responding to this item, please clearly describe the assets, properties or facilities of the issuer. Describe the location of office space, data centers, principal plants, and other property of the issuer and describe the condition of the properties. Specify if the assets, properties, or facilities are owned or leased and the terms of their leases. If the issuer does not have complete ownership or control of the property, describe the limitations on the ownership.

Our UK and corporate headquarters is located in Derby, United Kingdom. In addition, the Company rents a small serviced office in Alderley Edge, Cheshire. This acts as an administrative base for the Company and a meeting space for staff, customers and suppliers. A six-month licence applies to the use of this property only. Storage and distribution of service parts and consumables is provided under a service agreement by a third party from their distribution center and warehousing located in Leighton Buzzard, Bedfordshire.

The Company owns, operates, and/or maintains 47 on-site energy systems that produce electricity, hot water, heat, and/or cooling in the United Kingdom. These assets are located on each customer's site under the terms of either an On-Site Utility agreement containing a license to occupy the land used by each generation asset or a long-term maintenance agreement.

6) All Officers, Directors, and Control Persons of the Company

Using the table below, please provide information, as of the period end date of this report, regarding all officers and directors of the company, or any person that performs a similar function, regardless of the number of shares they own.

In addition, list all individuals or entities controlling 5% or more of any class of the issuer's securities. If any insiders listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information (City, State) of an individual representing the corporation or entity. Include Company Insiders who own any outstanding units or shares of any class of any equity security of the issuer.

The goal of this section is to provide investors with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant or beneficial owners.

Names of All Officers, Directors and Control Persons	Affiliation with Company (e.g. Officer Title /Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Names of control person(s) if a corporate entity
<u>Dr. Elias Samaras</u>	<u>CEO and 5%+ shareholder</u>	<u>Sunny Isles Beach, FL</u>	<u>14,727,312 + options for a further 4,217,790</u>	<u>Common Stock + Options</u>	<u>17.9%</u>	
<u>Mr. Paul Hamblyn</u>	<u>Chief Operating Officer and Managing Director of EuroSite Power Limited, EuroSite Power Holdings Limited and EuroSite Power Projects Limited.</u>	<u>Cheshire, UK</u>	<u>Options for 1,100,000</u>	<u>Options</u>	<u>N/A</u>	
<u>Mr. Jacques de Saussure</u>	<u>Chairman of the Board of Directors 5%+ shareholder</u>	<u>Geneva, Switzerland</u>	<u>7,347,826 + options for a further 100,000</u>	<u>Common Stock + Options</u>	<u>8.932%</u>	
<u>Dr Ahmed F. Ghoniem</u>	<u>Member of the Board of Directors</u>	<u>Boston, MA</u>	<u>Options for 100,000</u>	<u>Options</u>	<u>N/A</u>	
<u>Mr. Joan Giacinti</u>	<u>Member of the Board of Directors</u>	<u>Santo Domingo, Dominican Republic</u>	<u>1,650,000 + options for a further 100,000</u>	<u>Common Stock + Options</u>	<u>2.0%</u>	

<u>Mr. Marcel Cassard</u>	<u>Member of the Board of Directors</u>	<u>London, UK</u>	<u>1,000,000 + Options for a further 100,000</u>	<u>Common Stock + Options</u>	<u>1.22%</u>	
<u>Mr. Stelios Zavvos</u>	<u>Member of the Board of Directors</u>	<u>Athens, Greece</u>	<u>Options for 100,000</u>	<u>N/A</u>	<u>N/A</u>	
<u>Mr. Trifon Natsis</u>	<u>5%+ shareholder</u>	<u>Abu Dhabi, UAE</u>	<u>14,535,648</u>	<u>Common Stock</u>	<u>17.66%</u>	
<u>Mrs Despina Natsis</u>	<u>5%+ shareholder</u>	<u>Abu Dhabi, UAE</u>	<u>14,535,648</u>	<u>Common Stock</u>	<u>17.66%</u>	
<u>Mr John Hatsopoulos</u>	<u>5%+ shareholder</u>	<u>Boston, MA</u>	<u>7,235,871</u>	<u>Common Stock</u>	<u>8.80%</u>	
<u>Mrs Laura Chambers</u>	<u>Employee and Company Secretary of EuroSite Power Limited and EuroSite Power Projects Limited.</u>	<u>Cheshire, UK</u>	<u>0</u>	<u>N/A</u>	<u>N/A</u>	
<u>Mr Matthew Brindle</u>	<u>Director of EuroSite Power Limited and EuroSite Power Projects Limited.</u>	<u>Shropshire, UK</u>	<u>Options for 400,000</u>	<u>Options</u>	<u>N/A</u>	

Confirm that the information in this table matches your public company profile on www.OTCMarkets.com. If any updates are needed to your public company profile, log in to www.OTCIQ.com to update your company profile.

7) Legal/Disciplinary History

A. Identify and provide a brief explanation as to whether any of the persons or entities listed above in Section 6 have, in the past 10 years:

1. Been the subject of an indictment or conviction in a criminal proceeding or plea agreement or named as a defendant in a pending criminal proceeding (excluding minor traffic violations);

N/A

2. Been the subject of the entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, financial- or investment-related, insurance or banking activities;

N/A

3. Been the subject of a finding, disciplinary order or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, a state securities regulator of a violation of federal or state securities or commodities law, or a foreign regulatory body or court, which finding or judgment has not been reversed, suspended, or vacated;

N/A

4. Named as a defendant or a respondent in a regulatory complaint or proceeding that could result in a "yes" answer to part 3 above; or

N/A

5. Been the subject of an order by a self-regulatory organization that permanently or temporarily barred, suspended, or otherwise limited such person's involvement in any type of business or securities activities.

N/A

6. Been the subject of a U.S Postal Service false representation order, or a temporary restraining order, or preliminary injunction with respect to conduct alleged to have violated the false representation statute that applies to U.S mail.

N/A

- B. Describe briefly any material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the issuer or any of its subsidiaries is a party to or of which any of their property is the subject. Include the name of the court or agency in which the proceedings are pending, the date instituted, the principal parties thereto, a description of the factual basis alleged to underlie the proceeding and the relief sought. Include similar information as to any such proceedings known to be contemplated by governmental authorities.

N/A

8) Third Party Service Providers

Provide the name, address, telephone number and email address of each of the following outside providers. You may add additional space as needed.

Confirm that the information in this table matches your public company profile on www.OTCMarkets.com. If any updates are needed to your public company profile, update your company profile.

Securities Counsel (must include Counsel preparing Attorney Letters).

Name: Securities Counsel is not retained by the Company. If needed, we have access to such counsel.

Address 1: _____

Address 2: _____

Phone: _____

Email: _____

Accountant or Auditor

Name: Paul Rowley
Firm: Cooper Parry Group Limited
Address 1: Sky View, Argosy Road, East Midlands Airport
Address 2: Castle Donnington, Derbyshire DE74 2SA, United Kingdom
Phone: +44 1332 411163
Email: paulr@cooperparry.com

Investor Relations

Name: _____
Firm: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

All other means of Investor Communication:

X (Twitter): _____
Discord: _____
LinkedIn: _____
Facebook: _____
[Other] _____

Other Service Providers

Provide the name of any other service provider(s) that **that assisted, advised, prepared, or provided information with respect to this disclosure statement**. This includes counsel, broker-dealer(s), advisor(s), consultant(s) or any entity/individual that provided assistance or services to the issuer during the reporting period.

Name: _____
Firm: _____
Nature of Services: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

9) Disclosure & Financial Information

A. This Disclosure Statement was prepared by (name of individual):

Name: Paul Hamblyn
Title: Chief Operating Officer
Relationship to Issuer: Officer

B. The following financial statements were prepared in accordance with:

- IFRS
 U.S. GAAP

C. The following financial statements were prepared by (name of individual):

Name: Laura Chambers

Title: Financial Controller

Relationship to Issuer: Employee and Company Secretary

Describe the qualifications of the person or persons who prepared the financial statements:⁵
FCA (The Institute of Chartered Accountants in England and Wales)

Provide the following qualifying financial statements:

- Audit letter, if audited;
- Balance Sheet;
- Statement of Income;
- Statement of Cash Flows;
- Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- Financial Notes

Financial Statement Requirements:

- Financial statements must be published together with this disclosure statement as one document.
- Financial statements must be "machine readable". Do not publish images/scans of financial statements.
- Financial statements must be presented with comparative financials against the prior FYE or period, as applicable.
- Financial statements must be prepared in accordance with U.S. GAAP or International Financial Reporting Standards (IFRS) but are not required to be audited.

EUSP Q3 2024 Financial Statements, Notes to Financial Statement and Disclosure Statement published to OTCIQ on November 14 , 2024

10) Issuer Certification

Principal Executive Officer:

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles but having the same responsibilities) in each Quarterly Report or Annual Report.

The certifications shall follow the format below:

I, Paul Hamblyn certify that:

1. I have reviewed this Disclosure Statement for EuroSite Power INC
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and

⁵ The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS and by persons with sufficient financial skills.

3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

November 14, 2024

/s/ Paul Hamblyn [COO's Signature]

(Digital Signatures should appear as "/s/ [OFFICER NAME]")

Principal Financial Officer:

I, Laura Chambers certify that:

1. I have reviewed this Disclosure Statement for EuroSite Power INC;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

November 14, 2024

/s/ Laura Chambers [CFO's Signature]

(Digital Signatures should appear as "/s/ [OFFICER NAME]")