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Alteration Earth PLC
20 July 2022

Alteration Earth PLC

("Alteration Earth" or "ALTE" or the "Company")

Directorate Change

Alteration Earth PLC, the special purpose acquisition company, announces the following changes to its board of directors.

Following the recent successful IPO of ALTE, Rupert Horner expressed his desire to resign as a director of the Company when a suitable replacement could be appointed. The Company completed an extensive review of candidates and is pleased to announce the appointment of Martin Samworth as a non-executive director with immediate effect. Rupert Horner has resigned as a director with immediate effect. Concurrent with his resignation, Rupert Horner has agreed to sacrifice his entitlement to the 450,000 warrants that were awarded to him in conjunction with the Company's IPO and such warrants have been terminated with immediate effect.

Martin Samworth has a wealth of experience in mergers and acquisitions. He has developed key contacts and relationships over his career, particularly during his time at the CBRE Group, where Martin held numerous roles and directorships and was also the chair of the advisory services group overseeing Asia Pacific, Europe, the Middle East and Africa.

The Company has agreed, in lieu of the payment of any director's fee, to award Martin Samworth 450,000 warrants (which are exercisable over ordinary shares in the capital of the Company on a 1:1 for basis) with an exercise price of 0.3p each and which are exercisable within five years from the date of readmission of the Ordinary Shares to trading on a recognised stock exchange following completion of the Company's first acquisition which will result in a reverse takeover (as defined in the Listing Rules of the FCA). This is consistent with the remuneration package awarded to Matthew Beardmore, a non-executive director of the Company, details of which are set out in the Company's prospectus (available at <https://altearthplc.com/>).

There are no further details required to be disclosed pursuant to Listing Rule 9.6.13 in relation to Martin Samworth's appointment.

Commenting, Matthew Beardmore, a non-executive director of the Company, said: "The board of directors would like to thank Rupert for all his support during the founding stages of the Company whilst also looking forward to delivering its strategy with the support and guidance of Martin."

FOR FURTHER INFORMATION, PLEASE CONTACT

Alteration Earth PLC
Matthew Beardmore
Non-Executive Director
T: +44 (0) 204 501 8549

Email: info@altearthplc.com

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