

April 15, 2025



Net Power Announces Leadership Changes

Net Power appoints new Chief Operating Officer; CEO Danny Rice to assume interim Chief Financial Officer duties

DURHAM, N.C.--(BUSINESS WIRE)-- Net Power Inc. (NYSE: NPWR) ("Net Power" or the "Company") today announced that Brian Allen, President and Chief Operating Officer, and Akash Patel, Chief Financial Officer, will no longer serve in their roles with the Company. Both Mr. Allen and Mr. Patel have been relieved of their day-to-day responsibilities and will officially depart the Company on May 1, 2025.

The Company has appointed Marc Horstman as Chief Operating Officer, effective immediately. Mr. Horstman previously served as Net Power's Head of Product Development, joining the company in May 2023 following more than 20 years of experience in the power sector. Danny Rice, Net Power's Chief Executive Officer, will assume the title of President as well as serve as the Company's Interim Chief Financial Officer and lead the Company's future project funding endeavors.

"Delivering breakthrough solutions like Net Power's requires constant assessment and adjustments along the way. Changes like these are tough but essential to ensure we're best positioned to achieve the ambitious potential of our proprietary technology," said Danny Rice. "I want to thank Brian and Akash for their valuable contributions to Net Power and wish them the best in their future endeavors. Looking ahead, I firmly believe we have the right leadership in place to meet the world's ever-growing need for clean, firm power."

About Net Power

Net Power (NYSE: NPWR) is an energy technology company developing its proprietary Net Power Cycle, which transforms natural gas into clean, reliable and affordable power. The Company is on a mission to deploy its utility-scale plants across the world by partnering with electricity generators, energy producers, technology providers, local communities, and other stakeholders. Net Power was founded in 2010 and has offices in Durham, North Carolina (HQ) and Houston, Texas.

Cautionary Note Regarding Forward-Looking Statements and Projections

Certain statements in this release may constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995, each as amended. Forward-looking statements provide current expectations of future events and include any statement that does not directly relate to any historical or current fact. Words such as "anticipates," "believes," "expects," "intends," "plans," "projects," or other similar expressions may identify such forward-looking statements. Forward-looking statements may

relate to the development of Net Power's technology, the anticipated demand for Net Power's technology and the markets in which Net Power operates, the timing of the deployment of plant deliveries, and Net Power's business strategies, capital requirements, potential growth opportunities and expectations for future performance (financial or otherwise). Forward-looking statements are based on current expectations, estimates, projections, targets, opinions and/or beliefs of the Company, and such statements involve known and unknown risks, uncertainties and other factors. Actual results may differ materially from those discussed in forward-looking statements as a result of factors, risks and uncertainties over which Net Power has no control. These factors, risks and uncertainties include, but are not limited to, the risks disclosed under the headings "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" in Net Power's Annual Report on Form 10-K for the year ended December 31, 2024, its subsequent annual reports on Form 10-K and quarterly reports on Form 10-Q, and in its other filings made with the SEC from time to time, which are available via the SEC's website at www.sec.gov. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and Net Power assumes no obligation and does not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. Net Power does not give any assurance that it will achieve its expectations.

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Investor Relations Contact:

investors@netpower.com

Net Power Media Contact:

netpower.media@netpower.com

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