

11 January 2023

PipeHawk plc
 ("PipeHawk", "Company" or the "Group")

Grant of Options - replacement

Please note that the announcement released by the Company at 7:00am on 11 January 2023 referenced the incorrect exercise price in the table below. All other details are correct.

The Company announces that on 10 January 2023, the Board approved the issue of 700,000 share options pursuant to the Group's share option schemes ("**Options Scheme**"). 200,000 share options were granted to Tim Williams, Non-Executive Director of the Group under the Unapproved Share Option Scheme and 500,000 share options were granted to Nick Field, Managing Director of QM Systems Limited ("**QM**"), one of the Group's principal subsidiaries, under the EMI Share Option Scheme.

The options have an exercise price of 14.25 pence, being the closing mid-market price of an ordinary share on 10 January 2023. The options are exercisable from 10 January 2026 to 10 January 2033, conditional upon the share price of a PipeHawk ordinary share being in excess of 25p for a period of 20 consecutive business days prior to exercise.

Following the issue of the above options, Mr Williams and Mr Field will be interested in the following options:

Name	Number of options	Exercise price	Date from which exercisable
T Williams	200,000	14.25p	10 January 2026
N Field	500,000	14.25p	10 January 2026

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them

1.	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Tim Williams
2.	Reason for the Notification	
a)	Position/status	Non-Executive Director
b)	Initial notification/Amendment	Initial Notification
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	PipeHawk Plc
b)	LEI	213800CYT80XEYWCNO29
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the Financial instrument, type of instrument	Grant of options over ordinary shares of 1p each in PipeHawk Plc
	Identification code	ISIN: GB0000010000

	Identification code	ISIN: GB0003010609	
b)	Nature of the transaction	Grant of options	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		14.25p	200,000
d)	Aggregated information: - Aggregated volume - Price	N/A	
e)	Date of the transaction	10 January 2023	
f)	Place of the transaction	Outside a trading venue	

1.	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	Nick Field	
2.	Reason for the Notification		
a)	Position/status	Managing Director of QM Systems Limited	
b)	Initial notification/Amendment	Initial Notification	
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	PipeHawk Plc	
b)	LEI	213800CYT80XEYWCNO29	
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the Financial instrument, type of instrument	Grant of options over ordinary shares of 0.1p	
	Identification code	ISIN: GB0003010609	
b)	Nature of the transaction	Grant of options	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		14.25p	500,000
d)	Aggregated information: - Aggregated volume - Price	N/A	
e)	Date of the transaction	10 January 2023	
f)	Place of the transaction	Outside a trading venue	

-Ends-

Enquiries:

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David Worlidge/Vivek Bhardwaj

For further information on the Company and its subsidiaries, please visit: www.pipehawk.com

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