

**Tialis Essential IT Plc**

**("Tialis" or the "Company")**

**Completion of Acquisition**

Tialis, the mid-market network, IT Managed Services provider is pleased to announce that, following the Company's announcement on 20 December 2022, it has now completed the exchange of contracts for the purchase of profitable partner contracts from Allvotec, a division of Daisy group. ("Completion").

The acquisition will bring three new channel partners to Tialis, supporting the diversification of Tialis' partner base and will also build on the existing relationship that Tialis has with its largest channel partner.

The initial consideration of £2.037m is being satisfied through the issue of 2,289,295 ordinary shares of 1p each in the Company (the "Consideration Shares"). An estimated £107k of deferred consideration will be paid in shares, subject to certain performance conditions being met by February 2025, also at an effective price of 89.2p per ordinary share.

As previously announced, Matt Riley will today join the Company's board of directors as a non-executive director, he will sit on the Remuneration Committee.

Application has been made to the London Stock Exchange for the Consideration Shares to be admitted to trading on AIM.

It is expected that Admission of the 2,289,295 Consideration Shares to AIM ("Admission") will occur and that dealings will commence at 8.00 a.m. on 3<sup>rd</sup> February 2023. The Consideration Shares will rank pari passu with the existing ordinary shares of 1 pence each in the capital of the Company ("Ordinary Shares").

Following Admission of the Consideration Shares, the Company will have 24,118,744 Ordinary Shares in issue and no Ordinary Shares in treasury. Therefore, the total voting rights in the Company will be 24,118,744. This figure may be used by shareholders as the denominator for the calculation by which they may determine if they are required to notify their interest in, or any change to their interest in, the Company under the Disclosure Guidance and Transparency Rules of the Financial Conduct Authority.

**Andy Parker, Chairman of Tialis** commented: "We are delighted that Matt will be joining our board. Clearly, he has a demonstrable track record of success with Daisy Group and his experience in the sector will be welcome and beneficial to all."

**For more information, contact:**

**Tialis Essential IT Plc**  
Andy Parker, Non-Executive Chairman

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**finnCap Limited**  
Nominated Adviser and Broker  
Corporate finance: Jonny Franklin-Adams/ Abby Kelly  
ECM: Tim Redfern

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**INFORMATION REQUIRED UNDER RULE 17 AND SCHEDULE 2, PARAGRAPH (G) OF THE AIM RULES FOR COMPANIES ("AIM RULES")**

Full name:	Matthew Robinson Riley
Age:	48
Current directorships and partnerships:	Daisy Holdco Limited
	IPR Holdings Limited
	Linton Regeneration Company Limited
	Daisy Corporate Services Trading Limited
	Robinson Capital Limited
	Daisy Private Equity Limited
	Daisy Capital Limited
	Daisy Advisory Limited
	Daisy Capital Partners Limited

Lowood Estates Limited  
Robinson Capital Properties Limited  
U-Explore Limited  
Panther Topco Limited

Historic directorships and partnerships in previous 5 years:

Dws Group Holdings Limited  
AKJ Group Holdings Limited  
Daisy Group Holdings Limited  
Freedom4 Limited

Gourmet Meat Club Limited  
Kurt Bidco Limited  
Alivotec Limited  
Time Out Group Plc  
Damoco Holdco Limited  
Damoco Bidco Limited  
Damoco Midco Limited  
Grassroots Wholesale Foods Ltd

Matthew Riley was a director and shareholder in Zecom Limited which was subject to a Creditors Voluntary Winding Up pursuant to section 106 of the Insolvency Act 1986. The liquidators final statement of account on 14 September 2007 showed unsecured creditors of £65,125.

Matthew Riley was a director and shareholder of Roaming Roosters Limited, until that company was sold on 6 October 2017 (on which date he ceased to be a director and shareholder). On 26 July 2018 the new owners of Roaming Roosters Limited resolved to wind up the company and appointed a liquidator. A preferential creditor of £8491.57 was paid a final payment of 89.24p in the £. There was a loss to unsecured creditors of £136,602.

There is no further information to be disclosed in relation to the director appointment pursuant to Rule 17 and Schedule 2, paragraph (g) of the AIM Rules.

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