

6 February 2023

**Cornerstone FS Plc**  
("Cornerstone" or "the Company" or "the Group")

**PDMR Shareholding, Issue of Equity and Total Voting Rights**

Further to the Company's announcement of 5 August 2022, Cornerstone FS Plc (AIM: CSFS), the cloud-based provider of international payment, currency risk management and electronic account services to SMEs, announces the issue and allotment of ordinary shares of 1 penny each in the capital of the Company ("Ordinary Shares") to a PDMR and a significant shareholder of the Company. This follows the receipt of permission from the Financial Conduct Authority ("FCA") for them each to increase their respective shareholdings beyond 9.9% of the issued share capital of the Company.

The Company has issued and allotted a total of 8,574,720 Ordinary Shares ("New Ordinary Shares") as follows:

- Rob O'Brien, the Group's Chief Commercial Officer and a PDMR of the Company, was issued and allotted 6,113,182 New Ordinary Shares at a price of 10 pence per New Ordinary Share being the final balance of shares issuable pursuant to the variation of his share incentive arrangement announced on 4 August 2022.
- Mark Horrocks, a significant shareholder of the Company, was issued and allotted 3,461,538 New Ordinary Shares at a price of 6.5 pence per New Ordinary Share for the conversion of a loan note issued to him as part of the Company's fundraising announced on 5 August 2022.

**PDMR Shareholding**

Following the above, Mr. O'Brien has an interest in a total of 9,400,000 Ordinary Shares, representing 16.4% of the Company's enlarged issued share capital.

**Admission and Total Voting Rights**

Application will be made for the New Ordinary Shares to be admitted to trading on AIM ("Admission"). It is expected that Admission will take place on or around 13 February 2023. The New Ordinary Shares will rank pari passu with the existing Ordinary Shares.

Following Admission, the Company's issued share capital will comprise 57,417,101 Ordinary Shares, with no shares held in treasury, and therefore the total number of voting rights in the Company will be 57,417,101. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the Disclosure Guidance and Transparency Rules of the FCA.

**Enquiries**

**Cornerstone FS Plc**

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**About Cornerstone FS PLC**

Cornerstone FS Plc is a payments focused fintech business that makes managing currency simple for SMEs. It provides international payment, currency risk management and electronic account services using a proprietary cloud-based multi-currency payments platform. These services are delivered directly and via white label partners on a SaaS basis to UK-based SMEs that engage in international trade. Cornerstone also serves some high-net worth individual clients.

Headquartered in the City of London and with offices in Tunbridge Wells and Dubai, Cornerstone is listed on AIM under the trading symbol 'CSFS'. For more information, please visit [www.cornerstonefs.com](http://www.cornerstonefs.com).

**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
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a)	Name	Robert (Rob) O'Brien				
<b>2 Reason for the notification</b>						
a)	Position/status	Chief Commercial Officer and PDMR				
b)	Initial notification/amendment	Initial Notification				
<b>3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>						
a)	Name	Cornerstone FS plc				
b)	LEI	213800O4IL2RXZ2BZ956				
<b>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</b>						
a)	Description of the financial instrument, type of instrument  Identification code	Ordinary shares of 1 penny each  GB00BNG7CD28				
b)	Nature of the transaction	Issue of Ordinary Shares				
c)	Price(s) and volume(s)	<table border="1"> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> <tr> <td>10.0 pence</td> <td>5,113,182</td> </tr> </table>	Price(s)	Volume(s)	10.0 pence	5,113,182
Price(s)	Volume(s)					
10.0 pence	5,113,182					
d)	Aggregated information  - Aggregated volume  - Price	N/A				
e)	Date of the transaction	3 February 2023				
f)	Place of the transaction	Off market				

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