

28 February 2023

SHEARWATER GROUP PLC

("Shearwater", or the "Group")

Exercise of Options

Shearwater Group plc (AIM: SWG) announces, pursuant to an exercise of options, the issue and allotment of 8,320 new ordinary shares of 10 pence each in the capital of the Company (the "New Ordinary Shares").

Application has been made for the New Ordinary Shares to be admitted to trading on AIM and dealings are expected to commence at 8.00a.m. on 2 March 2023. The New Ordinary Shares will rank pari passu with the Company's existing ordinary shares in issue.

Total Voting Rights

In accordance with the provisions of the Disclosure Guidance and Transparency rules of the Financial Conduct Authority, the Company confirms that, following admission, its issued share capital will comprise 23,826,379 ordinary shares of 10p each, none of which are held in treasury.

Enquiries:

Shearwater Group plc
David Williams, Chairman
Phil Higgins, CEO

www.shearwatergroup.com
c/o Alma PR

Cenkos Securities plc - NOMAD and Broker
Adrian Hadden / Ben Jeynes / Max Gould - Corporate
Finance
Alex Pollen / Henry Nicol - Sales

+44 (0) 20 7397 8900

Alma PR
Justine James / Joe Pederzoli

shearwater@almapr.co.uk
+44 (0) 20 3405 0205

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact ms@seg.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

IOETPMJTMTTTBTJ