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LEI number: 254900LOBYWJWYSAB947

6 March 2023

MAC Alpha Limited
(the "Company")

£600,000 Subscription

The Company announces that it has raised a further £600,000 through the issue of A Shares^[1].

Pursuant to the Forward Purchase Agreement between the Company, Marwyn General Partner II Limited and Marwyn Value Investors II LP (related parties of the Company through common management) detailed in the Company's prospectus of 24 December 2021, the Company has raised £600,000 through the issue of 600,000 A Shares (with Class A Warrants being issued on the basis of one Class A Warrant per A Share) at a price of £1 per share. The capital is being raised to support the execution of the Company's stated strategy and will be invested upon receipt in its subsidiary. The Company's subsidiary is a related party of the Company due to its minority interests being held by other related parties to the Company.

A PDMR Notification and a PCA Notification are set out at the bottom of this announcement. As the A Shares are unlisted and carry no voting rights, the total number of voting rights in the Company remains unchanged. Accordingly, shareholders should use the total number of Ordinary Shares in the Company in issue of 700,000 as the denominator for the calculations by which they will determine whether they are required to notify their interest in the Company under the Disclosure Guidance and Transparency Rules of the Financial Conduct Authority.

Notes

¹ The A Shares are ordinary equity shares with the same economic rights as the Company's ordinary shares but without voting rights. They are convertible into ordinary shares on a one-for-one basis at the time at which the Company next publishes a prospectus or equivalent document in relation to a future listing of shares.

Enquiries:

Company Secretary

Antoinette Vanderpuje - +44(0)207 004 2700

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

1	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name	Marwyn Investment Management LLP, a person closely associated with James Corsellis, a director of the Company).
2	Reason for the notification	
a)	Position/status	Sponsor
b)	Initial notification/ Amendment	Initial
	Details of the issuer, advisor, allowance market participant, auction platform, auctioneer, etc.	

3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	MAC Alpha Limited				
b)	LEI	254900LOBYWJWYSAB947				
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 Identification code	A Shares of no par value Unlisted				
b)	Nature of the transaction	Subscription for shares				
c)	Price(s) and volume(s)	<table border="1"> <tr> <td>Price(s)</td><td>Volume(s)</td></tr> <tr> <td>£1.00</td><td>600,000</td></tr> </table>	Price(s)	Volume(s)	£1.00	600,000
Price(s)	Volume(s)					
£1.00	600,000					
d)	Aggregated information - Aggregated volume - Price	600,000 £1.00				
e)	Date of the transaction	5 March 2023				
f)	Place of the transaction	Outside a trading venue				

1	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name	Marwyn Investment Management LLP, a person closely associated with James Corsellis, Antoinette Vanderpuje and Tom Basset (Directors of the Company).
2	Reason for the notification	
a)	Position/status	Sponsor
b)	Initial notification/ Amendment	Initial
	Details of the issuer, emission allowance market participant, auction platform, auctioneer or	

3	auction monitor					
a)	Name	MAC Alpha Limited				
b)	LEI	254900LOBYWJWYSAB947				
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					
	Description of the financial instrument, type of instrument	Class A Warrants				
a)	Identification code	Unlisted				
b)	Nature of the transaction	Warrants issued on subscription for A Shares				
c)	Price(s) and volume(s)	<table border="1"> <tr> <td>Price(s)</td><td>Volume(s)</td></tr> <tr> <td>NIL</td><td>600,000</td></tr> </table>	Price(s)	Volume(s)	NIL	600,000
Price(s)	Volume(s)					
NIL	600,000					
d)	Aggregated information - Aggregated volume - Price	600,000 NIL				
e)	Date of the transaction	5 March 2023				
f)	Place of the transaction	Outside a trading venue				

This announcement is made in accordance with the requirements of the UK Market Abuse Regulation ("MAR") and the Company confirms that the PDMR's notification obligations under MAR have also been satisfied.

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