

16 March 2023

**Kitwave Group plc**

("Kitwave", the "Group" or the "Company")

**Director/PDMR Shareholdings**

Kitwave Group plc (AIM: KITW), the delivered wholesale business, today announces the granting of awards under the Company's Long Term Incentive Plan ("LTIP") to a number of persons discharging management responsibilities ("PDMRs").

Under the LTIP, selected participants are offered the opportunity to acquire a defined number of £0.01 ordinary shares in the Company at nil cost subject to certain performance conditions being achieved in a defined time period. The awards will either be in the form of a nil cost option or a conditional share award ("Awards"). No consideration was paid for the grant of the Awards.

In respect of the nil cost options, they will vest and will be capable of exercise (subject to achievement of the applicable performance targets) approximately 5 years from the date of grant (being the aggregate of a 3 year performance period and a 2 year deferment period).

The following PDMRs were granted nil cost options:

Director/PDMR	Position	Number of Awards Awarded
David Brind	Chief Financial Officer	50,000
Ben Maxted	Chief Operating Officer	50,000

In respect of the conditional share awards, they will be released (subject to achievement of the applicable performance targets) approximately 3 years from the date of grant.

The following PDMRs were granted conditional share awards:

Director/PDMR	Position	Number of Awards Awarded
Christopher Young	Group Operations Manager	25,000
Michael Young	Commercial Director	25,000
Mark Earl	Group Financial Controller	25,000
John Hope	Divisional Operations Director	25,000
Alan McCartney	IT Director	25,000

It is intended that the Awards will be satisfied by the issue of new shares.

The Awards were granted in accordance with the Remuneration Committee Report as set out in the Company's 2022 Annual Report and Accounts.

Further details on the LTIP are disclosed in the Remuneration Committee Report of the Company's 2022 Annual Report and Accounts, which can be found on the Company's website at <https://www.kitwave.co.uk/investors/reports-presentations/>.

1	Details of the person discharging managerial responsibilities/person closely associated		
a)	Name:	David Brind	
2	Reason for the notification		
a)	Position/Status:	Chief Financial Officer	
b)	Initial Notification/Amendment:	Initial Notification	
3	Details of the issuer, emission allowance market participation, auction platform, auctioneer or auction monitor		
a)	Name:	Kitwave Group plc	
b)	LEI:	2138007DLCYPVY95UD40	
4.	Details of 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:  Identification code:	Ordinary Shares of 1 pence each  ISIN: GB00BNYKB709	
b)	Nature of the transaction:	Grant of nil cost options	
c)	Price(s) and volume(s):	Price(s)	Volume(s)
		nil	50,000
d)	Aggregated volume:  Price:	n/a single transaction	
e)	Date of the Transaction:	16 March 2023	
f)	Place of the Transaction:	Off Market	

1	Details of the person discharging managerial responsibilities/person closely associated		
a)	Name:	Ben Maxted	
2	Reason for the notification		
a)	Position/Status:	Chief Operating Officer	
b)	Initial Notification/Amendment:	Initial Notification	
3	Details of the issuer, emission allowance market participation, auction platform, auctioneer or auction monitor		
a)	Name:	Kitwave Group plc	
b)	LEI:	2138007DLCYPVY95UD40	
4.	Details of 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:  Identification code:	Ordinary Shares of 1 pence each  ISIN: GB00BNYKB709	
b)	Nature of the transaction:	Grant of nil cost options	
c)	Price(s) and volume(s):	Price(s)	Volume(s)

c)	Price(s) and volume(s):	Price(s)	Volume(s)
		nil	50,000
d)	Aggregated volume: Price:	n/a single transaction	
e)	Date of the Transaction:	16 March 2023	
f)	Place of the Transaction:	Off Market	

1	Details of the person discharging managerial responsibilities/person closely associated		
a)	Name:	Christopher Young	
2	Reason for the notification		
a)	Position/Status:	Group Operations Manager	
b)	Initial Notification/Amendment:	Initial Notification	
3	Details of the issuer, emission allowance market participation, auction platform, auctioneer or auction monitor		
a)	Name:	Kitwave Group plc	
b)	LEI:	2138007DLCYPVY95UD40	
4.	Details of 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:  Identification code:	Ordinary Shares of 1 pence each  ISIN: GB00BNYKB709	
b)	Nature of the transaction:	Grant of conditional share award	
c)	Price(s) and volume(s):	Price(s)	Volume(s)
		nil	25,000
d)	Aggregated volume:  Price:	n/a single transaction	
e)	Date of the Transaction:	16 March 2023	
f)	Place of the Transaction:	Off Market	

1	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name:	Michael Young
2	Reason for the notification	
a)	Position/Status:	Commercial Director
b)	Initial Notification/Amendment:	Initial Notification
3	Details of the issuer, emission allowance market participation, auction platform, auctioneer or auction monitor	
a)	Name:	Kitwave Group plc
b)	LEI:	2138007DLCYPVY95UD40

<b>4.</b>	<b>Details of 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:  Identification code:	Ordinary Shares of 1 pence each  ISIN: GB00BNYKB709	
b)	Nature of the transaction:	Grant of conditional share award	
c)	Price(s) and volume(s):	Price(s)	Volume(s)
		nil	25,000
d)	Aggregated volume:  Price:	n/a single transaction	
e)	Date of the Transaction:	16 March 2023	
f)	Place of the Transaction:	Off Market	

1	Details of the person discharging managerial responsibilities/person closely associated		
a)	Name:	Mark Earl	
2	Reason for the notification		
a)	Position/Status:	Group Financial Controller	
b)	Initial Notification/Amendment:	Initial Notification	
3	Details of the issuer, emission allowance market participation, auction platform, auctioneer or auction monitor		
a)	Name:	Kitwave Group plc	
b)	LEI:	2138007DLCYPVY95UD40	
4.	Details of 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:  Identification code:	Ordinary Shares of 1 pence each  ISIN: GB00BNYKB709	
b)	Nature of the transaction:	Grant of conditional share award	
c)	Price(s) and volume(s):	Price(s)	Volume(s)
		nil	25,000
d)	Aggregated volume:  Price:	n/a single transaction	
e)	Date of the Transaction:	16 March 2023	
f)	Place of the Transaction:	Off Market	

1	Details of the person discharging managerial responsibilities/person closely associated		
a)	Name:	John Hope	
2	Reason for the notification		
a)	Position/Status:	Divisional Operations Director	

a)	Position/Status:	Divisional Operations Director	
b)	Initial Notification/Amendment:	Initial Notification	
3	Details of the issuer, emission allowance market participation, auction platform, auctioneer or auction monitor		
a)	Name:	Kitwave Group plc	
b)	LEI:	2138007DLCYPVY95UD40	
4.	Details of 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:  Identification code:	Ordinary Shares of 1 pence each  ISIN: GB00BNYKB709	
b)	Nature of the transaction:	Grant of conditional share award	
c)	Price(s) and volume(s):	Price(s)	Volume(s)
		nil	25,000
d)	Aggregated volume:  Price:	n/a single transaction	
e)	Date of the Transaction:	16 March 2023	
f)	Place of the Transaction:	Off Market	

1	Details of the person discharging managerial responsibilities/person closely associated		
a)	Name:	Alan McCartney	
2	Reason for the notification		
a)	Position/Status:	IT Director	
b)	Initial Notification/Amendment:	Initial Notification	
3	Details of the issuer, emission allowance market participation, auction platform, auctioneer or auction monitor		
a)	Name:	Kitwave Group plc	
b)	LEI:	2138007DLCYPVY95UD40	
4.	Details of 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:  Identification code:	Ordinary Shares of 1 pence each  ISIN: GB00BNYKB709	
b)	Nature of the transaction:	Grant of conditional share award	
c)	Price(s) and volume(s):	Price(s)	Volume(s)
		nil	25,000
d)	Aggregated volume:  Price:	n/a single transaction	
e)	Date of the Transaction:	16 March 2023	
f)	Place of the Transaction:	Off Market	

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**For further information please contact:**

**Kitwave Group plc**

Paul Young, Chief Executive Officer  
David Brind, Chief Financial Officer  
[www.kitwave.co.uk](http://www.kitwave.co.uk)

Tel: +44 (0) 191 259 2277

**Canaccord Genuity Limited**

(Nominated Adviser and Sole Broker)  
Bobbie Hilliam

Tel: +44 (0) 20 7523 8150

**Yellow Jersey PR**

(Financial media and PR)  
Sarah Hollins  
Shivantha Thambirajah  
Bessie Elliot

Tel: +44 (0) 20 3004 9512

**Company Overview**

Founded in 1987, following the acquisition of a single-site confectionery wholesale business based in North Shields, United Kingdom, Kitwave is a delivered wholesale business, specialising in selling and delivering impulse products, frozen, chilled and fresh foods, alcohol, groceries and tobacco to approximately 42,000, mainly independent, customers.

With a network of 30 depots, Kitwave is able to support delivery throughout the UK to a diverse customer base, which includes independent convenience retailers, leisure outlets, vending machine operators, foodservice providers and other wholesalers, as well as leading national retailers.

The Group's growth to date has been achieved both organically and through a strategy of acquiring smaller, predominantly family-owned, complementary businesses in the fragmented UK grocery and foodservice wholesale market.

Kitwave Group plc (AIM: KITW) was admitted to trading on AIM of the London Stock Exchange on 24 May 2021.

For further information, please visit: [www.kitwave.co.uk](http://www.kitwave.co.uk).

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