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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (596/2014/EU) AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 ("MAR").

4 April 2023

Franchise Brands plc
("Franchise Brands", the "Company" or the "Group")

**Acquisition of Pirtek Europe - Result of Placing
Notice of General Meeting and posting of Circular**

The Board of Franchise Brands plc, an international multi-brand franchise business, is pleased to announce that, further to the announcement made yesterday regarding the acquisition of HAL, the owner of Pirtek Europe, and associated Fundraising, the Bookbuild has closed and the Company has conditionally raised approximately £92 million pursuant to the Placing (before expenses).

A total of 51,036,291 Placing Shares have been conditionally placed in the Placing at an issue price of 180 pence per share for £91,865,323.80, alongside the Subscription to 2,663,889 Subscription Shares by senior management and employees of Pirtek and the Proposed Director for £4,795,000.20. As a result, total equity of approximately £114.3 million at the Issue Price will be issued by the Company pursuant to the Acquisition and will comprise (i) 9,772,788 Consideration Shares; (ii) 2,663,889 Subscription Shares; and (iii) 51,036,291 Placing Shares. Allenby Capital and Dowgate Capital acted as bookrunners in the UK and Stifel acted as bookrunner for the US and Europe in respect of the Placing.

The Acquisition, Placing and Subscription are conditional on, amongst other matters, the passing of the Resolutions at the General Meeting to be convened for 9.00a.m. on 20 April 2023 and Admission. Notice of the General Meeting will be sent to Shareholders today in a Circular setting out details of the Acquisition, Placing and Subscription. The Circular will be available by tomorrow on the Company's website, www.franchisebrands.co.uk.

Stephen Hemsley, Executive Chairman of Franchise Brands, said:

"We are pleased to have successfully completed the bookbuild for the fundraise with the support of both new and existing institutional investors. This will enable us to proceed with the transformational acquisition of Pirtek Europe, a high quality provider of mission-critical, emergency response on-site hydraulic hose replacement and associated services.

"The Acquisition brings an established business of scale with an attractive financial profile and growth prospects and will significantly expand the Group's range of B2B services, customer base and end markets.

"Building on the strong performance of the Group's acquisition of Filta in March 2022, which brought an international footprint in North America and Europe, Pirtek Europe will extend the Group's European presence across a number of key countries, providing a platform from which to launch the Group's existing brands.

"By expanding the Group's operations to ten countries, the Acquisition will significantly advance the Board's aim to create a market leading international B2B multi-brand franchisor that generates its income equally from the UK, North America and continental Europe.

"We would like to thank our investors for their support and we look forward to driving shareholder value by working with Pirtek Europe's strong management team to accelerate growth and drive operational leverage across the combined business."

Director, Proposed Director and management participation in the Placing

Certain Directors, the Proposed Director (Alex McNutt) and senior management and employees of Pirtek Europe have agreed to subscribe for an aggregate of 3,887,061 Fundraise Shares at the Issue Price, representing an aggregate investment of approximately £7 million. Details of the Directors', Proposed Director's and Pirtek management's participation and their resultant interests in Ordinary Shares on Admission are set out below:

		No. Fundraise Shares to be acquired	Total shareholding On Admission	Percentage held on Admission
Director	Current shareholding			

Nigel Wray	22,366,303	555,555	22,921,858	11.83%
Stephen Hemsley	22,179,844	570,156	22,750,000	11.74%
Jason Sayers	13,438,183	-	13,438,183	6.93%
David Poutney	3,696,495	-	3,696,495	1.91%
Julia Choudhury	1,546,701	33,333	1,580,034	0.82%
Tim Harris	1,385,365	8,574	1,393,939	0.72%
Colin Rees	706,039	-	706,039	0.36%
Andrew Mallows	115,957	8,333	124,290	0.06%
Rob Bellhouse	111,260	41,666	152,926	0.08%
Peter Molloy	71,956	-	71,956	0.04%
Andy Brattesani	-	5,555	5,555	0.003%
Alex McNutt	-	1,182,041	2,074,696	1.07%
Senior management and employees of Pirtek Europe	-	1,481,848	10,361,981	5.35%

Further details of Director participations in the Placing are set out in the tables at the end of this announcement as required by MAR (Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them).

Admission and Total Voting Rights

Application will be made to the London Stock Exchange for the 63,472,968 New Ordinary Shares to be admitted to trading on AIM. Subject to, inter alia, the Resolutions being passed, it is expected that Admission will become effective and that dealings in the New Ordinary Shares will commence on AIM on 21 April 2023.

Upon Admission the issued share capital of the Company will comprise 193,784,080 ordinary shares of 0.5 pence each, with one voting right per share. The Company does not hold any Ordinary Shares in treasury and therefore the total number of Ordinary Shares with voting rights in the Company will be 193,784,080. 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 Company under the FCA's Disclosure Guidance and Transparency Rules.

The New Ordinary Shares will represent approximately 33 per cent. of the Enlarged Share Capital.

Definitions

Capitalised terms used in this announcement have the meanings given to them in the announcement issued by the Company on 3 April 2023, unless the context provides otherwise.

Enquiries:

Franchise Brands plc

+44 (0) 162 550 7910

Stephen Hemsley, Executive Chairman

Andrew Mallows, Interim Chief Financial Officer

Julia Choudhury, Corporate Development Director

Allenby Capital Limited (Nominated Adviser and Joint Broker)

+44 (0) 20 3328 5656

Jeremy Porter / George Payne / Lauren Wright (Corporate Finance)

Amrit Nahal / Tony Quirke / Joscelin Pinnington (Sales & Corporate Broking)

Dowgate Capital Limited (Joint Broker)

+44 (0) 20 3903 7715

Russell Cook / Nicholas Chambers (Corporate Finance)

James Serjeant / Paul Richards / John Monks / Colin Climie (Corporate Broking & Sales)

Stifel Nicolaus Europe Limited (Joint Broker)

+44 (0)20 7710 7688

Matthew Blawat / Francis North

MHP Group (Financial PR)

+44 (0) 20 3128 8100

Katie Hunt / Catherine Chapman

+44 (0) 7884 494112

franchisebrands@mhpgroup.com

For further information, visit www.franchisebrands.co.uk

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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	
a)	Name	Stephen Hemsley
2	Reason for the notification	
a)	Position/status	Executive Chairman
b)	Initial notification /Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Franchise Brands plc
b)	LEI	213800CFRX6CJ8LCKN37
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	ordinary shares of 0.5p each in Franchise Brands plc Identification code (ISIN) for Franchise Brands plc ordinary shares: GB00BD6P7Y24
b)	Nature of the transaction	Purchase of ordinary shares
c)	Price(s) and volume(s)	Price: 180p Volume: 570,156
d)	Aggregated information - Aggregated volume - Price	n/a
e)	Date of the transaction	4 April 2023
f)	Place of the transaction	London Stock Exchange - AIM

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Nigel Wray
2	Reason for the notification	
a)	Position/status	Non-Executive Director
b)	Initial notification /Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Franchise Brands plc
b)	LEI	213800CFRX6CJ8LCKN37
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	ordinary shares of 0.5p each in Franchise Brands plc Identification code (ISIN) for Franchise Brands plc ordinary shares: GB00BD6P7Y24
b)	Nature of the transaction	Purchase of ordinary shares
c)	Price(s) and volume(s)	Price: 180p Volume: 555,555
d)	Aggregated information - Aggregated volume - Price	n/a
e)	Date of the transaction	4 April 2023
f)	Place of the transaction	London Stock Exchange - AIM

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Tim Harris
2	Reason for the notification	
a)	Position/status	Managing Director, B2C division
b)	Initial notification /Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Franchise Brands plc
b)	LEI	213800CFRX6CJ8LCKN37
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	ordinary shares of 0.5p each in Franchise Brands plc Identification code (ISIN) for Franchise Brands plc ordinary shares: GB00BD6P7Y24
b)	Nature of the transaction	Purchase of ordinary shares
c)	Price(s) and volume(s)	Price: 180p

		Volume: 8,5 / 4
d)	Aggregated information - Aggregated volume - Price	n/a
e)	Date of the transaction	4 April 2023
f)	Place of the transaction	London Stock Exchange - AIM

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Julia Choudhury*
		* Robin Choudhury is a Person closely associated (PCA) of Julia Choudhury
2	Reason for the notification	
a)	Position/status	Corporate Development Director
b)	Initial notification /Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Franchise Brands plc
b)	LEI	213800CFRX6CJ8LCKN37
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	ordinary shares of 0.5p each in Franchise Brands plc Identification code (ISIN) for Franchise Brands plc ordinary shares: GB00BD6P7Y24
b)	Nature of the transaction	Purchase of ordinary shares
c)	Price(s) and volume(s)	Price: 180p Volume: 33,333
d)	Aggregated information - Aggregated volume - Price	n/a
e)	Date of the transaction	4 April 2023
f)	Place of the transaction	London Stock Exchange - AIM

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Robin Bellhouse
2	Reason for the notification	
a)	Position/status	Independent Non-executive Director
b)	Initial notification /Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Franchise Brands plc
b)	LEI	213800CFRX6CJ8LCKN37
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	ordinary shares of 0.5p each in Franchise Brands plc Identification code (ISIN) for Franchise Brands plc ordinary shares: GB00BD6P7Y24
b)	Nature of the transaction	Purchase of ordinary shares
c)	Price(s) and volume(s)	Price: 180p Volume: 41,666
d)	Aggregated information - Aggregated volume - Price	n/a
e)	Date of the transaction	4 April 2023
f)	Place of the transaction	London Stock Exchange - AIM

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Andrew Mallows
2	Reason for the notification	
a)	Position/status	Interim Chief Financial Officer
b)	Initial notification /Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Franchise Brands plc
b)	LEI	213800CFRX6CJ8LCKN37
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	ordinary shares of 0.5p each in Franchise Brands plc Identification code (ISIN) for Franchise Brands plc ordinary shares: GB00BD6P7Y24
b)	Nature of the transaction	Purchase of ordinary shares
c)	Price(s) and volume(s)	Price: 180p Volume: 41,666
d)	Aggregated information - Aggregated volume - Price	n/a
e)	Date of the transaction	4 April 2023
f)	Place of the transaction	London Stock Exchange - AIM

a)	Description of the financial instrument, type of instrument Identification code	ordinary shares of 0.5p each in Franchise Brands plc Identification code (ISIN) for Franchise Brands plc ordinary shares: GB00BD6P7Y24
b)	Nature of the transaction	Purchase of ordinary shares
c)	Price(s) and volume(s)	Price: 180p Volume: 8,333
d)	Aggregated information - Aggregated volume - Price	n/a
e)	Date of the transaction	4 April 2023
f)	Place of the transaction	London Stock Exchange - AIM

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Andrew Brattesani
2	Reason for the notification	
a)	Position/status	Independent Non-executive Director
b)	Initial notification /Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Franchise Brands plc
b)	LEI	213800CFRX6CJ8LCKN37
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	ordinary shares of 0.5p each in Franchise Brands plc Identification code (ISIN) for Franchise Brands plc ordinary shares: GB00BD6P7Y24
b)	Nature of the transaction	Purchase of ordinary shares
c)	Price(s) and volume(s)	Price: 180p Volume: 5,555
d)	Aggregated information - Aggregated volume - Price	n/a
e)	Date of the transaction	4 April 2023
f)	Place of the transaction	London Stock Exchange - AIM

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