

18 April 2023

SHEARWATER GROUP PLC

("Shearwater", or the "Group")

Director/PDMR Shareholding

Shearwater Group plc (AIM: SWG), the cybersecurity, advisory and managed security services group, announces that on 14 April 2023 and 17 April 2023, persons closely associated with the Company's Chief Executive Officer, Phil Higgins, purchased in aggregate 162,200 ordinary shares of 10 pence in the capital of the Company ("Ordinary Shares").

Following these purchases by an investment vehicle of which Mr. Higgins has a beneficial interest and Mr. Higgins' adult daughter, Mr Higgins is now beneficially interested in 2,649,349 Ordinary Shares, representing approximately 11.1 per cent of the issued ordinary share capital of the Company, and the aggregate interest in Ordinary Shares of the Higgins family increases by an aggregate 162,200 Ordinary Shares.

The notifications below, made in accordance with the UK Market Abuse Regulation, provide further details.

Enquiries:

Shearwater Group plc
David Williams, Chairman
Phil Higgins, CEO

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The Company makes the following disclosures in accordance with article 19(3) of the Market Abuse Regulation:

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	VJM Investments Limited
2	Reason for the notification	
a)	Position/status	Person closely associated with Phil Higgins, CEO
b)	Initial notification /Amendment	Initial Notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Shearwater Group plc
b)	LEI	213800ZRUKUYDJLKD504
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 10 pence each GB00BKT6VH21
b)	Nature of the transaction	Purchase of Ordinary Shares

c)	Price(s) and volume(s)	Price(s)	Volume(s)
		63.75 pence	150,000
d)	Aggregated information - Aggregated volume - Price	n/a	
e)	Date of the transaction	17 April 2023	
f)	Place of the transaction	London Stock Exchange, AIM	

1	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	Maddison Higgins	
2	Reason for the notification		
a)	Position/status	Person closely associated with Phil Higgins, CEO	
b)	Initial notification /Amendment	Initial Notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Shearwater Group plc	
b)	LEI	213800ZRUKUYDJLKD504	
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 10 pence each GB00BKT6VH21	
b)	Nature of the transaction	Purchase of Ordinary Shares	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		61 pence	12,200
d)	Aggregated information - Aggregated volume - Price	n/a	
e)	Date of the transaction	14 April 2023	
f)	Place of the transaction	London Stock Exchange, AIM	

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