

24 May 2023

**Kelso Group Holdings Plc ("Kelso" or the "Company")**

**Result of AGM and Placing Update**

Kelso, the main market listed investment company, announces that all resolutions put to shareholders at the Company's Annual General Meeting ("AGM") held earlier today were duly passed.

Further to the announcements published on 30 March 2023, 27 April 2023 and 12 May 2023, in addition to the approval of certain resolutions at the AGM, the Placing is now only subject to Admission becoming effective, which will occur on 31 May 2023, as previously announced.

Capitalised terms used in this announcement (this "**Announcement**") shall have the meanings ascribed to them in the announcement dated 27 April 2023.

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**About Kelso**

Kelso was established in 2022 to identify, engage and unlock trapped value in the UK stock market. Kelso's strategy is to invest in situations where there is an anomaly between the intrinsic value and prospects of a company and its stock market valuation. Kelso will look for situations where it believes the sum of the parts of a business is greater than the current value. The Company completed a fundraising of £3.0 million in January 2023. Kelso believes that the current market conditions are such that there are situations where UK listed companies' valuations are not appropriately matched to their underlying intrinsic value. There may be instances where Kelso itself could be used as a vehicle by an undervalued company to spin off a subsidiary into its own listing. Such a transaction would undoubtedly constitute a reverse takeover for Kelso.

**END**

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