

26 May 2023

SysGroup plc

("SysGroup" or the "Company")

Board Changes, related party transactions and confirmation of trading position

SysGroup plc (AIM:SYS), the multi award-winning technology solutions provider, announces the following changes to its Board of Directors.

Board Changes

After nine successful years, Adam Binks has notified the Board of his intention to step down from his role as Chief Executive Officer and the Board. Adam will step down from the Board immediately following the announcement of the Group's full year results for the year ended 31 March 2023 ("**FY23 Results**") on 26 June 2023.

Adam has played a pivotal role in leading SysGroup's transformation to an award-winning technology solutions provider successfully executing 5 acquisitions and growing the Group's revenue from £8 million to over £20 million during his tenure. Adam has agreed to remain as a consultant to the Company for a period of six months to ensure the orderly and smooth transition of his responsibilities.

Heejae Chae will join the Board as Executive Chairman following announcement of the Company's FY23 Results and will take day-to-day responsibility for the running of the Company. Heejae's appointment is subject to regulatory approval and a further announcement will be made in due course. Heejae was previously Group Chief Executive Officer of Scapa Group plc and Volex Group plc. He is currently the Chairman of the Remuneration Committee at IP Group plc. On Heejae's appointment to the Board, Michael Edelson will step down to become a Non-Executive Director. Michael Edelson has notified the Board that he will subsequently retire from the Board following the Company's next AGM, due to be held in September 2023.

Confirmation of Trading Position

The Board reconfirms the trading guidance provided in its announcement on 17 April 2023 and remains on track for publication of its results for the year ended 31 March 2023 on 26 June 2023.

Related Party Transactions

In respect of Adam Binks' departure, the Board has agreed that the 826,394 unvested options granted to Adam Binks under the Company's 2020 LTIP Scheme may vest with immediate effect with all restrictions on all his options waived. Adam Binks has agreed to immediately exercise all his options granted under the 2018 and 2020 LTIP schemes, totalling 2,076,394 ordinary shares of 1p each ("**Ordinary Shares**"). Adam Binks has further agreed to sell, and the Company has agreed to buy, a total of 2,076,394 Ordinary Shares at a price of £0.375 per Ordinary Share. The Company will hold these Ordinary Shares in treasury to satisfy the exercise of future share options under SysGroup's share incentive schemes.

The Remuneration Committee has agreed that the 482,235 unvested options granted to Martin Audcent, the Company's Chief Financial Officer, under the Company's 2020 LTIP Scheme may vest with immediate effect with all restrictions on all his options waived.

The above arrangements constitute related party transactions under the AIM Rules for Companies ("**AIM Rules**") (the "**Related Party Transaction**"). The independent directors of the Company, being the non-executive directors, consider, having consulted with Liberum Capital, the Company's nominated adviser, that the terms of the Related Party Transaction are fair and reasonable insofar as shareholders of the Company are concerned.

Michael Edelson, Non-Executive Chairman commented:

"On behalf of the Board I would like to thank Adam for his unswerving commitment during his tenure at SysGroup. He has demonstrated excellent leadership through extremely challenging times, especially through recent events and his experience and knowledge of both the technology sector and capital markets has proved invaluable. I know I speak for all stakeholders by wishing him well for the future. The Board is grateful for Adam's work these past nine years."

"For me, whilst I am sad to be stepping down from the board of SysGroup, I am confident that now is the right time to step aside having been chair of the Company since its admission to trading on AIM in 2013 and wish Heejae the best of luck with the position of Executive Chairman."

Adam Binks, Chief Executive Officer, commented:

"I've thoroughly enjoyed my tenure at SysGroup, the last 5 years of which as CEO. Together with the team, we have built a solid business which can be used to bolt-on further acquisitions and continue to grow organically and I am looking forward to seeing SysGroup go through its next stage of growth under Heejae's leadership."

"Finally, I would like to personally thank all of my board colleagues, the shareholders and the wider SysGroup team for their continued support over the years."

For further information please contact:

SysGroup plc
Adam Binks, Chief Executive Officer
Martin Audcent, Chief Financial Officer

Tel: 0151 559 1777

Liberum (Nomad and Broker)

Tel: 0203 100 2000

Edward Mansfield

Alma PR (Financial PR)

Josh Royston
Matthew Young

Tel: 07780 901 979

About SysGroup

SysGroup is a multi-award-winning technology solutions provider that creates value through technology transformation. Our mission is to supercharge the UK mid-market and we have built our business around our customers' challenges, enabling them to drive productivity, increase their resilience, mitigate risk and become more sustainable. Our bespoke solutions are at the forefront of technology innovation, combining world-class, green technology infrastructure with cutting-edge expertise and best-in-breed partners.

The Group has offices in Bristol, Edinburgh, Liverpool, London, Manchester and Newport.

For more information, visit <http://www.sysgroup.com>

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