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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION AS STIPULATED UNDER THE MARKET ABUSE REGULATION (EU NO. 596/2014) AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 (AS AMENDED) ("MAR").

26 May 2023

Chamberlin plc
("Chamberlin", the "Company" or the "Group")

Placing and Subscription

Chamberlin plc (AIM: CMH.L), the specialist castings and engineering group, is pleased to announce that it has conditionally raised approximately £330,000 (before expenses), pursuant to a placing of 11,000,000 new Ordinary Shares of 0.1p each (the "**Placing Shares**") at a placing price of 3 pence per share (the "**Placing Price**") with certain existing institutional and other investors (the "**Placing**"). Trevor Brown, Executive Director, has also conditionally subscribed for 1,000,000 new Ordinary Shares (the "**Subscription Shares**") at the Placing Price raising an additional £30,000 (the Subscription Shares together with the Placing Shares, the "**New Ordinary Shares**", and the Subscription and the Placing, together, the "**Fundraising**").

Cenkos Securities plc ("**Cenkos**") and Peterhouse Capital Limited ("**Peterhouse**") acted as joint bookrunners to the Placing ("**Joint Bookrunners**").

The Placing Price represents a discount of 7.69 per cent. to the closing mid-market price of 3.25 pence per Ordinary Share on 25 May 2023 (being the last practicable date before the release of this Announcement).

The net proceeds from the Fundraising will provide working capital to take advantage of potential new opportunities which have recently arisen as a result of a competitor of Russell Ductile Castings Limited ("**RDC**") going into administration, support the continued delivery of the Group's growth strategy and strengthen the Group's balance sheet.

The Company has the authority to issue and allot the New Ordinary Shares pursuant to certain existing shareholder authorities granting such powers to the directors at the Company's Annual General Meeting held on 30 November 2022.

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This Announcement is released by Chamberlin plc and contains inside information for the purposes of Article 7 of MAR, and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

Market soundings (as defined in MAR) were taken in respect of the Placing with the result that certain persons became aware of inside information (as defined in MAR), as permitted by MAR. This inside information is set out in this Announcement. Therefore, those persons that received inside information in a market sounding are no longer in possession of such inside information relating to the Company and its securities.

For the purposes of MAR, Article 2 of Commission Implementing Regulation (EU) 2016/1055 and the UK version of such implementing regulation (as amended), the person responsible for arranging for the release of this Announcement on behalf of the Company is Kevin Price, Chief Executive Officer.

1. Background and Reasons for the Fundraising and Use of Proceeds

This announcement is published on the RNS system on 26 May 2023 at 10:00 AM. The RNS number is 7203A.

The Company reported in its Interim Results on 28 February 2023 that revenues in the first six months to 30 November 2022 increased by 32% to £10.5m compared to £8.0m in the prior period, reflecting strong growth across all operations. Revenues in the second half of the year have continued on a similar path, supported by strong order books at RDC and Petrel Limited ("**Petrel**") and the commencement of new contracts recently won by Chamberlin & Hill Castings Ltd ("**CHC**"), as previously announced.

In January 2023, Chamberlin completed a placing and subscription raising £650,000 (gross) to support the Group's working capital requirements as it entered a period of profitable growth.

At that time, the Board stated that it was continuing to evaluate further opportunities to strengthen the balance sheet, including in relation to the Group's property assets. On 4 May 2023, the Company announced that it had exchanged contracts on a sale and leaseback of its freehold property in Walsall which is expected to complete on 16 June 2023 (the "**Sale and Leaseback**"). The sale proceeds are £2.2 million in cash and Chamberlin has a 10-year lease for the property at an initial rent of £0.2m per annum, with a rent review after five years.

The net proceeds of the Sale and Leaseback will be used to reduce the Company's pension fund deficit by £1.1 million in satisfaction of the Chamberlin & Hill Life Assurance Scheme's charge over the property, with the balance of the proceeds to be applied to the Group's growth strategies and provide working capital.

It was the Board's intention that the Sale and Leaseback would be completed in early Q1 2023 which, along with the proceeds of the January fundraising, would strengthen the balance sheet to enable the Group to continue its revenue growth and return to sustainable profitability in the financial year to 31 May 2024 ("**FY 2024**").

The Group has continued to deliver on its turnaround strategy with all business units now profitable. Ahead of the completion of the Sale and Leaseback, the Company has conditionally raised approximately £360,000 (before expenses) through the Fundraising in order to provide working capital to take advantage of potential new opportunities which have recently arisen as a result of a competitor of RDC going into administration, support the continued delivery of the Group's growth plans and strengthen the Group's balance sheet. The Board expects the Group to be cash generative in FY 2024 through a combination of revenue growth, profitable operating performance and organic reduction in net debt, and the net proceeds of the Fundraising and the Sale and Leaseback are expected to provide adequate working capital to support the business through this period.

For the year ended 31 May 2023 ("**FY 2023**"), the Group expects to report revenue of approximately £20.5 million, slightly ahead of market expectations and profit after tax of £0.1 million, in line with market expectations.

2. Details of the Placing and Subscription

The Company has conditionally raised, in aggregate, approximately £360,000 (before expenses), pursuant to a placing of 11,000,000 Placing Shares at the Placing Price with certain existing institutional and other investors and a subscription for 1,000,000 Subscription Shares at the Placing Price by Trevor Brown, Executive Director.

The Placing has not been underwritten and is conditional, inter alia, upon admission of the Placing Shares to trading on AIM becoming effective in accordance with the AIM Rules for Companies ("**Admission**") and occurring by not later than 8.00 a.m. on 2 June 2023.

Together, the total number of New Ordinary Shares to be issued pursuant to the Placing and Subscription, being 12,000,000 New Ordinary Shares, represent approximately 9.53 per cent. of the Company's issued share capital as at the date of this Announcement.

The New Ordinary Shares will, when issued, be credited as fully paid up and will be issued subject to the Articles and rank pari passu in all respects with the Company's existing Ordinary Shares, including the right to receive all dividends and other distributions declared, made or paid on or in respect of the Ordinary Shares after the date of issue of the New Ordinary Shares, and will on issue be free of all claims, liens, charges, encumbrances and equities.

Application has been made to the London Stock Exchange for the Admission of the New Ordinary Shares to trading on AIM. It is expected that Admission will occur on or around 8.00 a.m. on 2 June 2023 (or such later time and/or date as Cenkos and Peterhouse may agree with the Company, being not later than 8.00 a.m. on 30 June 2023).

Following Admission, the total number of Ordinary Shares in the capital of the Company in issue will be 137,853,677 with each Ordinary Share carrying the right to one vote. There are no Ordinary Shares held in treasury and therefore the total number of voting rights in the Company is 137,853,677 (the "**Enlarged Share Capital**"). The above figure may be used by shareholders in the Company 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 share capital of the Company under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

3. Director's Participation and Related Party Transaction

As at the date of this Announcement, Trevor Brown holds 34,336,915 Ordinary Shares representing 27.28 per cent. of the Company's issued share capital and, following Admission, will hold 35,336,915 Ordinary Shares representing 25.63 per cent. of the Enlarged Share Capital.

The Subscription by Trevor Brown, as a substantial shareholder (as defined in the AIM Rules for Companies) and director, constitutes a related party transaction pursuant to AIM Rule 13. The Directors (other than Trevor Brown), having consulted with the Company's nominated adviser, Cenkos, believe that the participation in the Fundraising by Trevor Brown is fair and reasonable insofar as Shareholders are concerned.

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	Trevor Brown
2	Reason for the notification	

2	Reason for the notification	
a)	Position/status	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	Chamberlin plc
b)	LEI	213800OS2SK73PPFO761
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	Ordinary Shares of 0.1p each
	Identification code	GB0001870228
b)	Nature of the transaction	Purchase of Ordinary Shares pursuant to the Subscription
c)	Price(s) and volumes(s)	Price(s)
		Volume(s)
		£0.03
		1,000,000
d)	Aggregated information	N/A (single transaction)
	Aggregated volume	N/A (single transaction)
	Price	N/A (single transaction)
e)	Date of the transaction	26 May 2023
f)	Place of the transaction	Outside of a trading venue

IMPORTANT NOTICES

Neither this Announcement, nor any copy of it, may be taken or transmitted, published or distributed, directly or indirectly, in whole or in part, in or into the United States, Australia, Canada, Japan, New Zealand or the Republic of South Africa or to any persons in any of those jurisdictions or any other jurisdiction where to do so would constitute a violation of the relevant securities laws of such jurisdiction (each, a "**Restricted Jurisdiction**"). This Announcement is for information purposes only and neither it, nor the information contained in it, shall constitute an offer to sell or issue, or the solicitation of an offer to buy, acquire or subscribe for any shares in the capital of the Company in the United States, Australia, Canada, Japan, New Zealand or the Republic of South Africa or any other state or jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation. Any failure to comply with these restrictions may constitute a violation of securities laws of such jurisdictions.

The Placing Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), or with any securities regulatory authority or under any securities laws of any state or other jurisdiction of the United States and may not be offered, sold, resold, pledged, transferred or delivered, directly or indirectly, in or into the United States except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with the securities laws of any state or other jurisdiction of the United States.

No action has been taken by the Company, the Joint Bookrunners or any of their respective directors, officers, partners, agents, employees, affiliates, advisors, consultants or, in the case of each of the Joint Bookrunners, persons connected with them as defined in the Financial Services and Markets Act 2000, as amended ("**FSMA**") (together, "**Affiliates**") that would permit an offer of the Placing Shares or possession or distribution of this Announcement or any other publicity material relating to such Placing Shares in any jurisdiction where action for that purpose is required. Persons receiving this Announcement are required to inform themselves about and to observe any restrictions contained in this Announcement.

Persons (including, without limitation, nominees and trustees) who have a contractual or other legal obligation to forward a copy of this Announcement should seek appropriate advice before taking any action.

This Announcement has not been approved by the Financial Conduct Authority or the London Stock Exchange.

No offering document or prospectus will be made available in connection with the matters contained or referred to in this Announcement and no such offering document or prospectus is required to be published, in accordance with Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") or Regulation (EU) 2017/1129, as amended and retained in UK law on 31 December 2020 by the European Union (Withdrawal) Act 2018 (the "**EUWA**") (the "**UK Prospectus Regulation**").

This Announcement is not being distributed by, nor has it been approved for the purposes of section 21 of FSMA by, a person authorised under FSMA. This Announcement is being distributed and communicated to persons in the United Kingdom only in circumstances in which section 21(1) of FSMA does not require approval of the communication by an authorised person.

This Announcement has been issued by, and is the sole responsibility of, the Company. No responsibility or liability is or will be accepted by, and no undertaking, representation or warranty or other assurance, express or implied, is or will be made or given by the Joint Bookrunners, or by any of their respective Affiliates as to, or in relation to, the accuracy, fairness or completeness of the information or opinions contained in this Announcement or any other written or oral information made available to or publicly available to any interested person or its advisers, and any liability therefore is expressly disclaimed. The information in this Announcement is subject to change.

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Cenkos, which is authorised and regulated in the United Kingdom by the FCA, is acting solely for the Company and no-one else in connection with the Placing and arrangements described in this Announcement and will not regard any other person (whether or not a recipient of this Announcement) as a client in relation to the Placing or the transactions and arrangements described in this Announcement. Cenkos is not responsible to anyone other than the Company for providing the protections afforded to clients of Cenkos or for providing advice in connection with the contents of this Announcement, the Placing or the transactions and arrangements described herein.

Peterhouse Capital Limited, which is authorised and regulated in the United Kingdom by the FCA, is acting solely for the Company and no-one else in connection with the Placing and arrangements described in this Announcement and will not regard any other person (whether or not a recipient of this Announcement) as a client in relation to the Placing or the transactions and arrangements described in this Announcement. Peterhouse is not responsible to anyone other than the Company for providing the protections afforded to clients of Peterhouse or for providing advice in connection with the contents of this Announcement, the Placing or the transactions and arrangements described herein.

Certain statements in this Announcement are forward-looking statements, which include all statements other than statements of historical fact and which are based on the Company's expectations, intentions and projections regarding its future performance, anticipated events or trends and other matters that are not historical facts. These forward-looking statements, which may use words such as "aim", "anticipate", "believe", "could", "may", "intend", "estimate", "expect" and words of similar meaning, include all matters that are not historical facts. These forward-looking statements involve risks, assumptions and uncertainties that could cause the actual results of operations, financial condition, liquidity and dividend policy and the development of the industries in which the Company's businesses operate to differ materially from the impression created by the forward-looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Given those risks and uncertainties, prospective investors are cautioned not to place undue reliance on forward-looking statements. Forward-looking statements speak only as of the date of such statements and, except as required by the FCA, the London Stock Exchange or applicable law, the Company, the Joint Bookrunners and their respective Affiliates undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

No statement in this Announcement is intended to be a profit forecast or estimate and no statement in this Announcement should be interpreted to mean that earnings per share of the Company for the current or future financial years would necessarily match or exceed the historical published earnings per share of the Company.

This Announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the Placing Shares. Any investment decision to buy Placing Shares in the Placing must be made solely on the basis of publicly available information, which has not been independently verified by the Joint Bookrunners. This Announcement is not intended to provide the basis for any decision in respect of the Company or other evaluation of any securities of the Company or any other entity and should not be considered as a recommendation that any investor should subscribe for, purchase, otherwise acquire, sell or otherwise dispose of any such securities. Recipients of this Announcement who are considering acquiring Placing Shares pursuant to the Placing are reminded that they should conduct their own investigation, evaluation and analysis of the business, data and property described in this Announcement. Any indication in this Announcement of the price at which the Ordinary Shares have been bought or sold in the past cannot be relied upon as a guide to future performance. The price and value of securities can go down as well as up.

The contents of this Announcement are not to be construed as legal, business, financial or tax advice. Each shareholder or

prospective investor should consult with his or her or its own legal adviser, business adviser, financial adviser or tax adviser for legal, financial, business or tax advice.

In connection with the Placing, the Joint Bookrunners and any of their respective affiliates, acting as investors for their own account, may take up a portion of the Placing Shares in the Placing as a principal position and in that capacity may retain, purchase, sell, offer to sell for the own accounts or otherwise deal for their own account in such Placing Shares and other securities of the Company or related investments in connection with the Placing or otherwise. Accordingly, references to Placing Shares being offered, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or acquisition, placing or dealing by, the Joint Bookrunners and any of their respective affiliates acting in such capacity. In addition, the Joint Bookrunners and any of their respective affiliates may enter into financing arrangements (including swaps, warrants or contracts for difference) with investors in connection with which the Joint Bookrunners and any of their respective affiliates may from time to time acquire, hold or dispose of shares. Neither of the Joint Bookrunners intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

The Placing Shares to be issued pursuant to the Placing will not be admitted to trading on any stock exchange other than AIM.

Each prospective placee has been offered Placing Shares at the Placing Price and the Placing Shares have been conditionally subscribed by such placees pursuant to irrevocable placing letters issued by the Joint Bookrunners.

Neither the content of the Company's website (or any other website) nor the content of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into, or forms part of, this Announcement.

UK Product Governance Requirements

Solely for the purposes of the product governance requirements contained within the FCA Handbook Product Intervention and Product Governance Sourcebook (the '**UK Product Governance Rules**'), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any 'manufacturer' (for the purposes of the UK Product Governance Rules) may otherwise have with respect thereto, the Placing Shares have been subject to a product approval process, which has determined that the Placing Shares are: (i) compatible with an end target market of (a) retail clients, as defined in COBS 3.4.1R of the Conduct of Business Sourcebook in the FCA Handbook ("COBS"), (b) investors who meet the criteria of professional clients as defined in COBS 3.5.1R of COBS and (c) eligible counterparties as defined in COBS 3.6.1R of COBS; and (ii) eligible for distribution through all distribution channels as are permitted by the UK Product Governance Rules (the '**UK Target Market Assessment**'). Notwithstanding the UK Target Market Assessment, distributors should note that: the price of the Placing Shares may decline and investors could lose all or part of their investment; the Placing Shares offer no guaranteed income and no capital protection; and an investment in the Placing Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The UK Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Placing. Furthermore, it is noted that, notwithstanding the UK Target Market Assessment, the Joint Bookrunners will only procure investors who meet the criteria of professional clients and eligible counterparties. For the avoidance of doubt, the UK Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of COBS; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Placing Shares. Each distributor is responsible for undertaking its own target market assessment in respect of the Placing Shares and determining appropriate distribution channels.

EU Product Governance Requirements

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the '**MiFID II Product Governance Requirements**'), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any 'manufacturer' (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Placing Shares have been subject to a product approval process, which has determined that the Placing Shares are: (i) compatible with an end target market of retail clients and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the '**EU Target Market Assessment**'). Notwithstanding the EU Target Market Assessment, distributors should note that: the price of the Placing Shares may decline and investors could lose all or part of their investment; the Placing Shares offer no guaranteed income and no capital protection; and an investment in the Placing Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The EU Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the placing. Furthermore, it is noted that, notwithstanding the EU Target Market Assessment, the Joint Bookrunners will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the EU Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase or take any other action whatsoever with respect to the Placing Shares. Each distributor is responsible for undertaking its own target market assessment in respect of the Placing Shares and determining appropriate distribution channels.

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