

5 June 2023

Anexo Group plc
('Anexo' or the 'Company')

Settlement with Volkswagen AG

Anexo can announce that the Group has reached an agreement with Volkswagen AG ("VW") and its subsidiaries to conclude the claims of around 12,000 claimants represented by the Group (the "VW Emissions case"). The VW Emissions case was handled by a specialist team within the Group's legal services division, Bond Turner.

This agreement avoids the need for protracted litigation and the substantial legal costs that would have been incurred by both parties had the matter progressed to trial.

The terms of the agreement are subject to confidentiality restrictions, however the Group can announce that it will have a net positive cash position to Anexo of £7.175 million.

Given the timing of the agreement, it will not have an impact on the results for the year ended 31 December 2022.

For further enquiries:

Anexo Group plc

+44 (0) 151 227 3008
www.anexo-group.com

Alan Sellers, Executive Chairman
Gary Carrington, Interim Chief Financial Officer
Nick Dashwood Brown, Head of Investor Relations

WH Ireland Limited

(Nominated Adviser & Joint Broker)

Chris Hardie / Hugh Morgan/ Darshan Patel / Enzo Aliaj+44 (0) 20 7220 1666
(Corporate) www.whirelandplc.com/capital-markets
Fraser Marshall / Harry Ansell (Broking)

Zeus

(Joint Broker)

David Foreman / Louisa Waddell (Investment Banking) +44 (0) 20 3829 5000
Simon Johnson (Corporate Broking) www.zeuscapital.co.uk

Notes to Editors:

Anexo is a specialist integrated credit hire and legal services provider. The Group has created a unique business model by combining a direct capture Credit Hire business with a wholly owned Legal Services firm. The integrated business targets the impecunious not at fault motorist, referring to those who do not have the financial means or access to a replacement vehicle.

Through its dedicated Credit Hire sales team and network of 1,100 plus active introducers around the UK, Anexo provides customers with an end-to-end service including the provision of Credit Hire vehicles, assistance with repair and recovery, and claims management services. The Group's Legal Services division, Bond Turner, provides the legal support to maximise the recovery of costs through settlement or court action as well as the processing of any associated personal injury claim.

The Group was admitted to trading on AIM in June 2018 with the ticker ANX. For additional information please visit: www.anexo-group.com



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