

TR-1: Standard form for notification of major holdings

**1. Issuer Details**

**ISIN**

GB00BYXJC278

**Issuer Name**

IBSTOCK PLC

**UK or Non-UK Issuer**

Non-UK

**2. Reason for Notification**

An acquisition or disposal of voting rights

**3. Details of person subject to the notification obligation**

**Name**

Vulcan Value Partners, LLC

**City of registered office (if applicable)**

Birmingham

**Country of registered office (if applicable)**

United States

**4. Details of the shareholder**

**Full name of shareholder(s) if different from the person(s) subject to the notification obligation, above**

**City of registered office (if applicable)**

**Country of registered office (if applicable)**

**5. Date on which the threshold was crossed or reached**

14-Jun-2023

**6. Date on which Issuer notified**

15-Jun-2023

**7. Total positions of person(s) subject to the notification obligation**

	% of voting rights attached to shares (total of 8.A)	% of voting rights through financial instruments (total of 8.B 1 + 8.B 2)	Total of both in % (8.A + 8.B)	Total number of voting rights held in issuer
Resulting situation on the date on which threshold was crossed or reached	9.540000	0.000000	9.540000	37473736

Position of previous notification (if applicable)	8.180000	0.000000	8.180000	
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**8. Notified details of the resulting situation on the date on which the threshold was crossed or reached**

**8A. Voting rights attached to shares**

Class/Type of shares ISIN code(if possible)	Number of direct voting rights (DTR5.1)	Number of indirect voting rights (DTR5.2.1)	% of direct voting rights (DTR5.1)	% of indirect voting rights (DTR5.2.1)
GB00BYXJC278		37473736		9.540000
Sub Total 8.A	37473736		9.540000%	

**8B1. Financial Instruments according to (DTR5.3.1R.(1) (a))**

Type of financial instrument	Expiration date	Exercise/conversion period	Number of voting rights that may be acquired if the instrument is exercised/converted	% of voting rights
Sub Total 8.B1				

**8B2. Financial Instruments with similar economic effect according to (DTR5.3.1R.(1) (b))**

Type of financial instrument	Expiration date	Exercise/conversion period	Physical or cash settlement	Number of voting rights	% of voting rights
Sub Total 8.B2					

**9. Information in relation to the person subject to the notification obligation**

2. Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entities (please add additional rows as necessary)

Ultimate controlling person	Name of controlled undertaking	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold
C.T. Fitzpatrick	Vulcan Value Partners, LLC	9.540000		9.540000%

**10. In case of proxy voting**

**Name of the proxy holder**

**The number and % of voting rights held**

**The date until which the voting rights will be held**

**11. Additional Information**

Vulcan Value Partners, LLC is the investment advisor to (1) Vulcan Value Partners Small Cap Fund, a US mutual fund, and (2) a number of separately-managed client accounts.

The custodian for the US mutual fund is BNY Mellon.

Various custodians, numbering 23 in total, serve as custodian for the separately-managed accounts. Those custodians are as follows:

Bank of America Merrill Lynch
Bank of New York Mellon
CITI Private Bank
Comerica Bank
Fidelity
Fifth Third Bank
First Western
JP Morgan
Key Bank
M&T Bank
Marshall & Ilsley
Merrill Lynch
Morgan Stanley
Northern Trust
Pershing
PNC Bank
Regions Trust
Schwab
State Street
IBT
UMB Bank
US Bank
Wells Fargo

**12. Date of Completion**

15-Jun-2023
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**13. Place Of Completion**

Birmingham, Alabama, United States
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