

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014 (as amended), which forms part of domestic UK law pursuant to the European Union (Withdrawal) Act 2018. Upon publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.

25 August 2023

Shearwater Group plc
("Shearwater", or the "Group")

Update re FY23 Results and Trading Update

Shearwater Group plc, the cybersecurity, advisory and managed security services group, provides an update on the timing of its final results for the year ended 31 March 2023 and on trading.

Further to the announcement on 8 June 2023, the Group now expects to report its final results for the year ended 31 March 2023 on Tuesday 5 September. The delay in timing is due to completion of the audit process.

Following the trading update in June and mindful of the delay in FY23 results, the Board also provides an update on Q1 trading for FY24 in which it confirms expected improving traction as a result of more favourable market conditions.

A number of the delayed contracts have now been received and revenues in the first quarter exceed levels for the comparable period last year. The significant investment made in the Software Division is now delivering on a number of promising opportunities and with market conditions in the sector being more favourable, the Board is confident in seeing a much improved financial performance in the current year.

Investor presentation

A presentation to retail investors will be hosted on Friday 8 September 2023 at 12.00pm via the Investor Meet Company platform. The presentation is open to all existing and potential shareholders. Questions can be submitted pre-event via the Investor Meet Company dashboard up until 9.00am the day before the meeting or at any time during the live presentation - <https://www.investormeetcompany.com/shearwater-group-plc/register-investor>.

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About Shearwater Group plc

Shearwater Group plc is an award-winning group providing cyber security, managed security and professional advisory solutions to help create a safer online environment for organisations and their end users.

The Group's differentiated full service offering spans identity and access management and data security, cybersecurity solutions and managed security services, and security governance, risk and compliance. Its growth strategy is focused on building a scalable group that caters to the entire spectrum of cyber security and managed security needs, through a focused buy and build approach. The Group is headquartered in the UK, serving customers across the globe across a broad spectrum of industries.

Shearwater shares are listed on the London Stock Exchange's AIM under the ticker "SWG". For more information, please visit www.shearwatergroup.com.

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