

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

21-Dec-2023

6. Date on which Issuer notified

22-Dec-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	10.260000	0.000000	10.260000	40331355

Position of previous notification (if applicable)	11.290000	0.000000	11.290000	
---	-----------	----------	-----------	--

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		40331355		10.260000
Sub Total 8.A	40331355		10.260000%	

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	10.260000		10.260000%

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 & Isley 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

22-Dec-2023

13. Place Of Completion

Birmingham, Alabama, United States

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@seg.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

HOLQKBBBFBKKPDK