

22 January 2024

Agreed changes to Concert Party

Luceco plc ("Luceco" or the "Company"), the supplier of wiring accessories, EV chargers, LED lighting, and portable power products, provides an update in relation to its IPO Concert Party (as defined below).

Under the City Code on Takeovers and Mergers (the "**Code**") published by the Panel on Takeovers and Mergers (the "**Panel**"), a concert party arises where persons who, pursuant to an agreement or understanding (whether formal or informal), co-operate to obtain or consolidate control (as defined in the Code) of a company or to frustrate the successful outcome of an offer for a company.

Certain persons will be presumed, as set out in the Definitions in the Code, to be persons acting in concert with other persons in the same category unless the contrary is established, including shareholders in a private company who, following the re-registration of that company as a public company in connection with an initial public offering or otherwise, become shareholders in a company to which the Code applies.

In its prospectus dated 17 October 2016, Luceco stated that it had agreed with the Panel that a concert party (the "**IPO Concert Party**") existed in relation to the Company, including certain shareholders in the Company prior to the IPO. As at 31 December 2023, being the date of the Company's most recent share register analysis, the IPO Concert Party held 46.14% of the shares in Luceco, meaning none of the IPO Concert Party may purchase shares in Luceco without triggering an obligation under Rule 9 of the Code to make an offer for the whole of its issued share capital in cash at the highest price paid by a member of the IPO Concert Party for shares in the Company during the 12 months prior to the announcement of that offer.

The Company has now agreed with the Panel that the IPO Concert Party is no longer itself a single concert party, but now comprises two separate concert parties which are distinct and independent for the purposes of the Code.

The two new concert parties are:

1. the "**Hornby Group**", comprising Mr John Hornby, the Company's Chief Executive Officer, certain of his family members and an investment vehicle associated with Mr John Hornby and his family, which has an aggregate interest in the Company's shares carrying voting rights of approximately 18.13%; and
2. the "**Epic Group**", comprising ESO Investments 2 Limited and Mr Giles Brand, which has an aggregate interest in the Company's shares carrying voting rights of approximately 28.01%.

The members of these two groups, including their beneficial interests in ordinary shares in the Company, are as follows:

1. The Hornby Group

Shareholder	Number of Shares	% of issued share capital
Mr John Hornby	12,553,412	7.81%
Mrs Philippa Hornby	3,400,000	2.11 %
Ms Clara Hornby	100,000	0.06 %
Ms Isla Hornby	100,000	0.06 %
Deanmor Investments	13,000,000	8.09 %
Total	29,153,412	18.13 %

As at 31st December 2023

2. The Epic Group

Shareholder	Number of Shares	% of issued share capital
ESO Investments 2 Limited	35,564,260	22.12 %
Giles Brand	9,466,919	5.89 %
Total	45,031,179	28.01 %

As at 31st December 2023

Should they so wish, the individual members of these concert parties would now each be able to acquire further shares in the Company without triggering an obligation under Rule 9 of the Code to make an offer for the whole of its issued share capital, provided such acquisitions do not cause the aggregate interest of their respective concert party to reach or exceed 30 per cent. of the Company's issued share capital.

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Note to Editors

Luceco plc - Bringing Power To Life

Luceco plc (LSE:LUCE) is a supplier of wiring accessories, EV chargers, LED lighting, and portable power products.

For more information, please visit www.lucecoplc.com.

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