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For immediate release

5 February 2024

Revolution Beauty Group plc
("Revolution Beauty", the "Group", or the "Company")
Adam Minto Settlement Agreement

Further to the announcement of 13 December 2023, Revolution Beauty (AIM: REVB), the multi-channel mass beauty innovator, is pleased to announce that it has reached a settlement agreement with Adam Minto, the Group's co-founder and former Chief Executive Officer ("**CEO**").

On 2 February 2024, Revolution Beauty and Adam Minto entered into a settlement agreement (the "**Settlement Agreement**") relating to the previously announced events that led to the delay of the audit of Revolution Beauty's FY22 results and the suspension of trading of the Group's shares on AIM during Adam Minto's time as CEO, with no admission or acceptance of liability by either party.

Pursuant to the Settlement Agreement, Revolution Beauty and Adam Minto have agreed to the full and final settlement of certain claims between them. In connection with this settlement, Adam Minto will pay Revolution Beauty a settlement sum of £2.9 million (the "**Settlement Sum**"). The Settlement Sum will be paid in six annual instalments, with the first payment of £483,333.35 due on 28 March 2024 and subsequent equal instalments of £483,333.33 due on 28 March of each calendar year (with the final instalment payable on 28 March 2029). If a Settlement Sum instalment is not paid on time, then interest will be charged at 8% per annum.

Having considered its options and legal advice received, the Board of Directors believe this is a fair settlement for the Company.

Alistair McGeorge, Non-Executive Chairman, commented: "We are very pleased to have reached an agreement with Adam. This, together with the revised payment schedule agreed in December 2023 for the acquisition of Medichem, means we can now focus on the future. We look forward to providing an update on our strategy at our upcoming Capital Markets Event on 8 February 2024".

The signing of the Settlement Agreement constitutes a related party transaction under Rule 13 of the AIM Rules for Companies (the "**AIM Rules**"), by virtue of Adam Minto being a substantial shareholder, as defined in the AIM Rules, of Revolution Beauty, holding approximately 15.34% of the ordinary shares in Revolution Beauty. The directors of Revolution Beauty consider, having consulted with Revolution Beauty's nominated adviser, Liberum Capital Limited, that the terms of this related party transaction are fair and reasonable insofar as shareholders of Revolution Beauty are concerned.

For further information, please contact:

Investor Relations

Lauren Brindley, CEO

Neil Catto, CFO

Investor.Relations@revolutionbeautyplc.com

Joint Corporate Brokers

Liberum (NOMAD): Edward Thomas / Dru Danford / John More

Tel: +44 (0) 203 100 2222

Zeus: Nick Cowles / Jamie Peel / Jordan Warburton

Tel: +44 (0) 161 831 1512

Media enquiries

Headland Consultancy: Matt Denham / Will Smith / Antonia Pollock

Tel: +44 (0)20 3805 4822

Revolutionbeauty@headlandconsultancy.com

The person responsible for arranging the release of this announcement on behalf of the Company is Lauren Brindley, the Chief Executive Officer of the Company.

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