

RNS Number : 5188D
Sorted Group Holdings PLC
19 February 2024

This announcement contains inside information for the purposes of Regulation 11 of the Market Abuse (Amendment) (EU Exit) Regulations 2019/310. With the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.

19 February 2024

Sorted Group Holdings Plc
("Sorted" or the "Company" or the "Group")

**Completion of acquisition of Sorted Holding Limited
and
Enlarged share capital admitted to trading on AIM**

Sorted Group Holdings Plc (AIM: SORT) is pleased to announce the completion of its acquisition of Sorted Holdings Limited ("**Completion**") and the admission of its enlarged share capital to trading on AIM effective from 8.00 a.m. on 19 February 2024 ("**Admission**") under the Company's new name "Sorted Group Holdings Plc", which has now become effective, and the TIDM code "SORT".

Pursuant to Completion, the Company has now acquired 97 per cent. of the issued share capital of Sorted Holdings Limited. The Company will complete its acquisition of the remaining three per cent. of the issued share capital of Sorted Holdings Limited within 20 business days from Completion, pursuant to the same mechanism.

Following Admission, the Company will have 7,639,705 ordinary shares with a nominal value of 62.5p each ("**Ordinary Shares**") in issue. The Company's new ISIN and SEDOL are GB00BPDx2041 and BPDx204 respectively. A copy of the Admission Document as well as the information required to be disclosed pursuant to AIM Rule 26 is available on the Company's new website, www.sorted.com.

Overview of Sorted

- **UK-based business with over 60 employees:** Manchester based business supported by a second office space situated in London. The Sorted team is comprised of software engineers, technical support, IT, sales, marketing, finance and project management professionals.
- **Attractive business model with scalable predictable revenue performance:** Sorted operates a SaaS business model whereby the majority of Sorted's revenue is driven by customer subscriptions to its Delivery Experience Platform. This in-turn provides annualised recurring revenue. The Directors believe that Sorted is positioned well to continue this growth trajectory.
- **Diverse customer base and strong industry partnerships:** Sorted's customers range from mid-sized, growing ecommerce businesses to multi-national organisations with notable customers include Marks & Spencer plc, ASOS plc and Asda Stores Limited. In addition, Sorted has re-seller agreements in place with major Carriers in the United Kingdom as well as in the United States.
- **Global ecommerce market forecasted to reach a market size of US\$6.35 trillion by 2027 according to Deloitte:** The demand for ecommerce has been influenced by a number of factors including but not limited to: (i) the rise of smartphones and internet accessibility; (ii) increasing use of social media; (iii) supply chain and logistical infrastructure improvements; and (iv) changing patterns in consumer behaviour.
- **Highly fragmented market:** The Directors believe that there is no dominant player that offers a delivery experience platform for the entire ecommerce spectrum with one single integrated solution. In this regard, the Directors believe that Sorted's Delivery Experience Platform offers ecommerce businesses a complete end-to-end post-purchase solution, and accordingly, there is an opportunity for Sorted to establish market leadership.

Carmen Carey, CEO of Sorted, commented: "*The admission to AIM is a significant milestone for Sorted and provides a great platform for our operations to grow. We look forward to keeping our shareholders, employees, customers and other stakeholders updated on developments within the Sorted business in the coming months and years.*"

The same definitions apply throughout this announcement as those set out in the Admission Document published on 30 January 2024, a copy of which is available to view at www.sorted.com, unless the context requires otherwise.

For further information please contact:

Sorted Group Holdings Plc
Simon Wilkinson, Chairman
Carmen Carey, Chief Executive Officer
Mahmoud Warriah, Chief Financial Officer

via Allenby Capital

Allenby Capital Limited (Nominated Adviser)
David Hart
Vivek Bhardwaj

Tel: +44 (0)20 3328 5656

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 ms@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

UPDKDLBFZLLXBBZ