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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 (AS AMENDED)). UPON THE PUBLICATION OF THIS ANNOUNCEMENT VIA A REGULATORY INFORMATION SERVICE, THIS INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.

22 February 2024

RBG Holdings plc
("RBG", the "Group", or the "Company")

Result of Placing and Subscription

RBG Holdings plc (AIM: RBGP), the legal and professional services group, is pleased to announce that, further to the announcement made at 7.00 a.m. today (the "**Launch Announcement**"), the Placing has successfully closed at the Issue Price of 9.0 pence per share. The Company has conditionally raised gross proceeds of approximately £1.6 million through the issue of 17,673,144 Placing Shares (comprising 9,533,125 Firm Placing Shares and 8,140,019 Conditional Placing Shares) and gross proceeds of approximately £1.2 million through the issue of 13,753,275 Subscription Shares.

Singer Capital Markets acted as sole bookrunner in connection with the Placing.

In addition to the Placing and the Subscription, a separate conditional Retail Offer to existing Shareholders via the Bookbuild Platform to raise further proceeds of up to £0.70 million (before expenses) at the Issue Price will open to eligible investors at 7.00 a.m. on 23 February 2024. A separate announcement will be made by the Company regarding the Retail Offer and its terms.

The Firm Placing is conditional upon, *inter alia*, First Admission becoming effective. The Conditional Placing, the Subscription and the Retail Offer are conditional upon, *inter alia*, the passing of the Fundraising Resolutions to be proposed at the General Meeting of Shareholders to be held at the offices of Memery Crystal, 165 Fleet Street, London EC4A 2DY at 11.00 a.m. on 12 March 2024. The Placing is also conditional on the Placing Agreement not being terminated in accordance with its terms.

Net proceeds from the Fundraising will be used to:

- Reduce the use of the HSBC facilities;

- Ease the pressure on the Group's cash management function; and
- Benefit from the material savings in interest payments in FY 2024 and beyond through lower borrowings.

Jon Divers, CEO of RBG Holdings plc, said:

"I would like to thank our existing shareholders for their support. Following the successful closing of the Bookbuild, we are also pleased to be launching the Retail Offer, thereby providing an opportunity for our wider shareholder base to participate in the Fundraising.

"The net proceeds from the Fundraising will help to reduce reliance on the Group's facilities with HSBC, which should in turn result in material savings on interest payments as borrowings reduce.

"Coupled with other cost saving initiatives planned for the year ahead, the Board is confident that the Company's balance sheet will strengthen during 2024, allowing management to resume focus on growing the business of the Group through its core operations."

Capitalised terms used in this announcement shall, unless defined in this announcement or unless the context provides otherwise, bear the same meaning ascribed to such terms in the Launch Announcement.

Related Party Transactions

Certain Directors (the "**Participating Directors**") have conditionally agreed to subscribe for, in aggregate, 11,111,111 Subscription Shares at the Issue Price. Details of the Participating Directors' conditional participation in the Subscription, and their respective resulting interests in the Enlarged Share Capital, are set out below:

| <i>Participating Director</i> | <i>Number of Existing Ordinary Shares</i> | <i>Number of Subscription Shares subscribed for in the Subscription</i> | <i>Number of Ordinary Shares held on Second Admission</i> | <i>Percentage of Enlarged Share Capital (%)</i> * |
|-------------------------------|---|---|---|--|
| Mr Ian Rosenblatt | 16,966,464 | 9,444,446 | 26,410,910 | 19.63 |
| Ms Tania Macleod | 1,305,044 | 333,333 | 1,638,377 | 1.22 |
| Mr Nick Davis | 1,100,674 | 333,333 | 1,434,007 | 1.07 |
| Mr Jon Divers | 100,529 | 333,333 | 433,862 | 0.32 |
| Mr Kevin McNair | - | 333,333 | 333,333 | 0.25 |
| Mrs Marianne Ismail | 100,000 | 333,333 | 433,333 | 0.32 |

* Assumes a full take up of the Retail Offer and that no Ordinary Shares other than the Fundraising Shares are allotted between the date of this announcement and Second Admission.

Investments by the Participating Directors in the Subscription each constitute related party transactions under Rule 13 of the AIM Rules. The Directors independent of the Participating Directors, being Patsy Baker (Non-Executive Director) and David Wilkinson (Non-Executive Director) consider, having consulted with SCM Advisory as the Company's Nominated Adviser, that the terms of the participation by the Participating Directors in the Subscription, are fair and reasonable insofar as Shareholders are concerned.

Furthermore, Premier Miton Limited ("**Premier Miton**"), a substantial shareholder in the Company (and therefore a related party of the Company for the purposes of the AIM Rules), has agreed to conditionally subscribe for 8,333,333 Placing Shares at the Issue Price. The participation by Premier Miton in the Placing is deemed to be a related party transaction pursuant to Rule 13 of the AIM Rules. The Directors, all of whom are independent of Premier Miton, consider, having consulted with SCM Advisory as the Company's Nominated Adviser, that the terms of the participation of Premier Miton in the Placing, are fair and reasonable insofar as Shareholders are concerned.

General Meeting and posting of the Circular

The Fundraising (other than the Firm Placing) is conditional on, *inter alia*, the Fundraising Resolutions which are required to implement the Conditional Fundraising being duly passed at the General Meeting to be held at 11.00 a.m.

required to implement the Conditional Fundraising being duly passed at the General Meeting to be held at 11.00 a.m. on 12 March 2024.

A Circular, containing further details of the Fundraising and the Notice of General Meeting, is expected to be despatched to Shareholders on or around 23 February 2024 and the Circular, once published, will be available on the Company's website at www.rbgholdings.co.uk/investor-relations/reports-documents-and-circulars/.

Admission, dealings and total voting rights

Application has been made for the admission of 9,533,125 Firm Placing Shares to trading on AIM and it is expected that First Admission will become effective and dealings in the Firm Placing Shares will commence at 8.00 a.m. on 27 February 2024. Immediately following First Admission, the issued share capital of the Company is expected to comprise 104,864,361 Ordinary Shares (assuming that no Ordinary Shares other than the Firm Placing Shares are issued between the date of this announcement and First Admission). Each Ordinary Share has one voting right and no Ordinary Shares are held in treasury. Accordingly, immediately following First Admission, the total number of voting rights in the Company will be 104,864,361. From First Admission, this figure may be used by Shareholders as the denominator for the calculation by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

Application will be made for admission of up to 29,671,071 Conditional Fundraising Shares to trading on AIM and, subject to, *inter alia*, approval of the Fundraising Resolutions by Shareholders at the General Meeting, it is expected that Second Admission will become effective and dealings in the Conditional Fundraising Shares will commence at 8.00 a.m. on 14 March 2024. Subject to, *inter alia*, the passing of the Fundraising Resolutions, a further announcement will be made in due course in relation to the total number of voting rights of the Company from Second Admission.

The person responsible for arranging the release of this Announcement on behalf of the Company is Kevin McNair, Chief Financial Officer.

For further enquiries:

RBG Holdings plc

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Via SEC Newgate

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About RBG Holdings plc

- Further information about RBG Holdings plc is available at: www.rbgholdings.co.uk
- Further information about Rosenblatt (founded in 1989) is available at: www.rosenblatt.co.uk
- Further information about Memery Crystal (founded in 1979) is available at: www.memerycrystal.com
- Further information about Convex Capital (founded in 2010) is available at: www.convexcap.com

IMPORTANT NOTICES

Forward-looking statements

This Announcement includes "forward-looking statements" which include all statements other than statements of historical facts, including, without limitation, those regarding the Group's financial position, business strategy, plans and objectives of management for future operations, or any statements preceded by, followed by or that include the words "targets", "believes", "expects", "aims", "intends", "will", "may", "anticipates", "would", "could" or "similar" expressions or negatives thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Company's control that could cause the actual results, performance or achievements of the Group to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Group's present and future business strategies and the environment in which the Group will operate in the future. These forward-looking statements speak only as at the date of this Announcement. The Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company's expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based unless required to do so by applicable law or the AIM Rules.

Notice to overseas persons

This Announcement does not constitute, or form part of, a prospectus relating to the Company, nor does it constitute

or contain any invitation or offer to any person, or any public offer, to subscribe for, purchase or otherwise acquire any shares in the Company or advise persons to do so in any jurisdiction, nor shall it, or any part of it form the basis of or be relied on in connection with any contract or as an inducement to enter into any contract or commitment with the Company.

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This Announcement is not for publication or distribution, directly or indirectly, in or into the United States. This Announcement is not an offer of securities for sale into the United States, or to, or for the account or benefit of U.S. Persons or persons in the United States. The securities referred to herein have not been and will not be registered under the Securities Act or the securities laws of any state or other jurisdictions of the United States and may not be offered or sold in the United States, or to, or for the account or benefit of U.S. Persons or persons in the United States. Each Placee will be required to warrant that it and any account with respect to which it exercises investment discretion is outside the United States and is not a U.S. Person.

General

SCM Advisory, which is authorised and regulated in the United Kingdom by the FCA, is acting as nominated adviser and Singer Capital Markets, which is authorised and regulated in the United Kingdom by the FCA, is acting as broker to the Company in connection with the Placing. Neither SCM Advisory nor Singer Capital Markets will be responsible to anyone other than the Company for providing the protections afforded to customers of SCM Advisory or Singer Capital Markets or for advising any other person on the arrangements described in this Announcement and will not regard any other person (whether or not a recipient of this Announcement) as a client in relation to the Placing or the transactions and arrangements described in this Announcement. No undertaking, representation, warranty or other assurance, expressed or implied, is made by SCM Advisory or Singer Capital Markets or by any of their respective partners, directors, officers, employees, advisers, consultants or affiliates as to, or in relation to, the accuracy, fairness or completeness of the information or opinions contained in this Announcement or any other written or oral information made available to or publicly available to any interested person or its advisers and any liability thereof is expressly disclaimed. SCM Advisory's responsibilities as the Company's nominated adviser under the AIM Rules for Nominated Advisers are owed solely to the London Stock Exchange and are not owed to the Company or to any Director or to any other person.

This Announcement has been issued by, and is the sole responsibility of, the Company. None of the information in this Announcement has been independently verified or approved by Singer Capital Markets or any of their respective partners, directors, officers, employees, advisers, consultants or affiliates.

In connection with the Placing, Singer Capital Markets and any of its affiliates, acting as investors for their own account, may take up a portion of the shares in the Placing as a principal position and in that capacity may retain, purchase, sell, offer to sell for their own accounts or otherwise deal for their own account in such shares and other securities of the Company or related investments in connection with the Placing or otherwise. Accordingly, references to Placing Shares being offered, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or acquisition, placing or dealing by, Singer Capital Markets and any of its affiliates acting in such capacity. In addition, Singer Capital Markets and any of its affiliates may enter into financing arrangements (including swaps) with investors in connection with which Singer Capital Markets and any of its affiliates may from time to time acquire, hold or dispose of shares. Singer Capital Markets does not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

No statement in this Announcement is intended to be a profit forecast or estimate, and no statement in this Announcement should be interpreted to mean that earnings per share of the Company for the current or future financial years would necessarily match or exceed the historical published earnings per share of the Company.

The price of securities and any income expected from them may go down as well as up and investors may not get back the full amount invested upon disposal of the securities. Past performance is no guide to future performance, and persons needing advice should consult an independent financial adviser.

Neither the content of the Company's website (or any other website) nor any website accessible by hyperlinks on the Company's website (or any other website) or any previous announcement made by the Company is incorporated in, or forms part of, this Announcement.

UK Product Governance Requirements

Solely for the purposes of the product governance requirements contained within Chapter 3 of the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK Product Governance Rules**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the UK Product Governance Rules) may otherwise have with respect thereto, the Placing Shares have been subject to a product approval process, which has determined that such Placing Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in paragraphs 3.5 and 3.6 of COBS; and (ii) eligible for distribution through all permitted distribution channels (the "**UK Target Market Assessment**"). Notwithstanding the UK Target Market Assessment, distributors should note that: the price of the Placing Shares may decline and investors could lose all or part of their investment; the Placing Shares offer no guaranteed income and no capital protection; and an investment in the Placing Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The UK Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Placing. Furthermore, it is noted that, notwithstanding the UK Target Market Assessment, Singer Capital Markets will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the UK Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of COBS 9A and COBS 10A, respectively; or (b) a recommendation to any investor or group of investors to invest in, or purchase or take any other action whatsoever with respect to the Placing Shares. Each distributor is responsible for undertaking its own target market assessment in respect of the Placing Shares and determining appropriate distribution channels.

EU Product Governance Requirements

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Placing Shares have been subject to a product approval process, which has determined that the Placing Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria

of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**EU Target Market Assessment**"). Notwithstanding the EU Target Market Assessment, distributors should note that: the price of the Placing Shares may decline and investors could lose all or part of their investment; the Placing Shares offer no guaranteed income and no capital protection; and an investment in the Placing Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The EU Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Placing. Furthermore, it is noted that, notwithstanding the EU Target Market Assessment, Singer Capital Markets will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the EU Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Placing Shares. Each distributor is responsible for undertaking its own target market assessment in respect of the Placing Shares and determining appropriate distribution channels.

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