

**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, OR INTO OR WITHIN THE UNITED STATES, AUSTRALIA, NEW ZEALAND, CANADA, SOUTH AFRICA OR JAPAN, OR ANY MEMBER STATE OF THE EEA, OR ANY OTHER JURISDICTION WHERE, OR TO ANY OTHER PERSON TO WHOM, TO DO SO MIGHT CONSTITUTE A VIOLATION OR BREACH OF ANY APPLICABLE LAW OR REGULATION. PLEASE SEE THE IMPORTANT NOTICE AT THE END OF THIS ANNOUNCEMENT.**

**THIS ANNOUNCEMENT AMOUNTS TO A FINANCIAL PROMOTION FOR THE PURPOSES OF SECTION 21 OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 ("FSMA") AND HAS BEEN APPROVED BY WINTERFLOOD SECURITIES LIMITED WHICH IS AUTHORISED AND REGULATED BY THE FINANCIAL CONDUCT AUTHORITY (FRN 141455).**

28 March 2024



*("TEAM", the "Company" or the "Group")*

#### **WRAP Retail Offer for up to £750,000**

Team plc ("**TEAM**" or the "**Company**"), the wealth, asset management and complementary financial services group, is pleased to announce a retail offer (the "**Retail Offer**") via the Winterflood Retail Access Platform ("**WRAP**") to raise up to £750,000 through the issue of up to 3,750,000 new ordinary shares of no par value in the Company ("**Ordinary Shares**") at a price of 20 pence.

In addition to the Retail Offer, and as announced this morning on 28 March 2024 (the "**Fundraise Announcement**"), the Company has conditionally raised gross proceeds of £1.11 million (the "**Fundraise**") through a proposed issue of 5,550,000 new Ordinary Shares at a price of 20p per share (the "**Issue Price**"). The issue price of the WRAP Retail Offer Shares is equal to the Issue Price.

The Retail Offer is being undertaken alongside the Placing and Subscription (together, the "**Equity Raise**") which is for up to 9,300,000 new Ordinary Shares. The Fundraise Announcement sets out use of proceeds and the proceeds of the WRAP Retail Offer will be utilised in the same way as those from the Fundraise. For the avoidance of doubt, completion of the WRAP Retail Offer is conditional, amongst other things, upon the completion of the Fundraising but completion of the Fundraising is not conditional on the completion of the WRAP Retail Offer.

The Equity Raise is conditional on the Company obtaining the requisite approvals from Shareholders at the Company's Annual General Meeting, to be held on 17 April 2024, and on the issued and to be issued share capital of the Company being admitted to trading on the AIM ("**Admission**"). Applications will be made to the London Stock Exchange for Admission, expected to be effective at 08:00 a.m. on or around 19 April 2024.

#### **WRAP Retail Offer**

The Company values its retail shareholder base and believes that it is appropriate to provide retail shareholders and other eligible investors in the United Kingdom the opportunity to participate in the WRAP Retail Offer. Therefore, the Company is making the WRAP Retail Offer open to its retail shareholders and other eligible investors in the United Kingdom following release of this announcement and through certain financial intermediaries.

Eligible retail investors can contact their broker or wealth manager to participate in the Retail Offer.

The Retail Offer is expected to close at 4 p.m. on 11 April 2024. Eligible retail investors should note that financial intermediaries may have earlier closing times. The result of the Retail Offer is expected to be announced by the Company on or around 12 April 2024.

Retail brokers wishing to participate in the Retail Offer on behalf of eligible retail investors, should contact [WRAP@winterflood.com](mailto:WRAP@winterflood.com).

To be eligible to participate in the Retail Offer, applicants must be a customer of a participating intermediary including individuals aged 18 years or over, companies and other bodies corporate, partnerships, trusts, associations and other unincorporated organisations.

There is a minimum subscription of £100 per investor under the Retail Offer. The terms and conditions on which investors subscribe will be provided by the relevant financial intermediaries including relevant commission or fee charges.

The Company reserves the right to scale back any order under the Retail Offer at its discretion. The Company reserves the right to reject any application for subscription under the Retail Offer without giving any reason for such rejection.

It is vital to note that once an application for Retail Offer Shares has been made and accepted via an intermediary, it cannot be withdrawn.

The Retail Offer Shares will, when issued, be credited as fully paid, and have the right to receive all dividends and other distributions declared, made or paid after their date of issue.

It is a term of the Retail Offer that the total value of the Retail Offer Shares available for subscription at the Issue Price does not exceed EUR 8 million (or the equivalent amount in GBP, calculated in accordance with the Prospectus Rules Regulations Sourcebook of the Financial Conduct Authority (the "**FCA**").

**Investors should make their own investigations into the merits of an investment in the Company. Nothing in this announcement amounts to a recommendation to invest in the Company or amounts to investment, taxation or legal advice.**

**It should be noted that a subscription for Ordinary Shares and investment in the Company carries a number of risks, including the risk that investors may lose their entire investment. Investors should take independent advice from a person experienced in advising on investment in securities such as the Ordinary Shares if they are in any doubt.**

**An investment in the Company will place capital at risk. The value of investments, and any income, can go down as well as up, so investors could get back less than the amount invested.**

**Neither past performance nor any forecasts should be considered a reliable indicator of future results.**

The Retail Offer is offered in the United Kingdom under the exemption from the requirement to publish a prospectus in sections 86(1)(e) and 86(4) of FSMA. As such, there is no need for publication of a prospectus pursuant to the United Kingdom version of Regulation (EU) 2017/1129 as it forms part of United Kingdom law by virtue of the European Union (Withdrawal) Act 2018 (as amended), or for approval of the same by the FCA. The Retail Offer is not being made into any jurisdiction other than the United Kingdom.

**Team plc**

Mark Clubb, Executive Chair  
Matthew Moore, CFO and COO

<https://www.teampc.co.uk>

+44 1534 877 210

**Winterflood Retail Access Platform**

Andrew Stancliffe, Phoebe Pankhurst

WRAP@winterflood.com

+44 20 3100 0000

**Hannam & Partners (Financial Adviser)**

Giles Fitzpatrick

+44 20 7907 8500

**Oberon Capital (Broker)**

Adam Pollock, Michael Seabrook, Jessica Cave

+44 20 3179 0500

+44 207 409 3494

**Strand Hanson (Nominated Adviser)**

Richard Johnson, James Spinney, David Asquith

+44 20 3151 7008

**Novella Communications (Financial Public Relations)**

Tim Robertson, Claire de Groot, Safia Colebrook

The Company's LEI is 213800EP1C15ANR7RP18

This announcement should be read in its entirety and in conjunction with the Fundraise Announcement, the Company final results for the year ended 30 September 2023, released earlier today, the circular accompanying the notice of AGM ("**AGM Circular**") and subsequent regulatory announcements made by the Company. In particular, the information in the "Important Notices" section of the announcement should be read and understood.

**Important Notices**

This announcement, which has been prepared by and is the sole responsibility of the Company has been approved for the purposes of Section 21 of the Financial Services and Markets Act 2000 ("**FSMA**") by Winterflood Securities Limited ("**Winterflood**"), which is authorised and regulated by the Financial Conduct Authority.

The release, publication or distribution of this announcement may be restricted by law in certain jurisdictions and persons into whose possession any document or other information referred to herein comes should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

This announcement and the information contained herein is not for release, publication or distribution, directly or indirectly, in whole or in part, in or into or from the United States (including its territories and possessions, any state of the United States and the District of Columbia (the "**United States**" or "**US**")), Australia, Canada, New Zealand, Japan, the Republic of South Africa, any member state of the EEA or any other jurisdiction where to do so might constitute a violation of the relevant laws or regulations of such jurisdiction.

The Ordinary Shares have not been and will not be registered under the US Securities Act of 1933, as amended (the "**US Securities Act**") or under the applicable state securities laws of the United States and may not be offered or sold directly or indirectly in or into the United States. No public offering of the Ordinary Shares is being made in the United States. The Ordinary Shares are being offered and sold outside the United States in "**offshore transactions**", as defined in, and in compliance with, Regulation S under the US Securities Act ("**Regulation S**") to non-US persons (within the meaning of Regulation S). In addition, the Company has not been, and will not be, registered under the US Investment Company Act of 1940, as amended.

This announcement does not constitute an offer to sell or issue or a solicitation of an offer to buy or subscribe for Ordinary Shares in the United States, Australia, Canada, New Zealand, Japan, the Republic of South Africa, any member state of the EEA or any other jurisdiction in which such offer or solicitation is or may be unlawful. No public offer of the securities referred to herein is being made in any such jurisdiction.

This announcement is not for publication or distribution, directly or indirectly, in or into the United States of America. This announcement is not an offer of securities for sale into the United States. The securities referred to herein have not been and will not be registered under the US Securities Act, and may not be offered or sold in the United States, except pursuant to an applicable exemption from registration. No public offering of securities is being made in the United States.

WRAP is a proprietary technology platform owned and operated by Winterflood (registered address at Riverbank House, 2 Swan Lane, London EC4R 3GA; FRN 141455). Winterflood is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively for the Company and for no-one else and will not regard any other person (whether or not a recipient of this announcement) as its client in relation to the Retail Offer and will not be responsible to anyone other than the Company for providing the protections afforded to its clients, nor for providing advice in connection with the Retail Offer, Admission and the other arrangements referred to in this announcement.

**The value of Ordinary Shares and the income from them is not guaranteed and can fall as well as rise due to stock market movements. When you sell your investment, you may get back less than you originally invested. Figures refer to past performance and past performance is not a reliable indicator of future results.** Returns may increase or decrease as a result of currency fluctuations.

Certain statements in this announcement are forward-looking statements which are based on the Company's expectations, intentions and projections regarding its future performance, anticipated events or trends and other matters that are not historical facts. These forward-looking statements, which may use words such as "aim", "anticipate", "believe", "intend", "estimate", "expect" and words of similar meaning, include all matters that are not historical facts. These forward-looking statements involve risks, assumptions and uncertainties that could cause the actual results of operations, financial condition, liquidity and dividend policy and the development of the industries in which the Company's businesses operate to differ materially from the impression created by the forward-looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors that could cause actual

future performance and are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Given those risks and uncertainties, prospective investors are cautioned not to place undue reliance on forward-looking statements.

These forward-looking statements speak only as at the date of this announcement and cannot be relied upon as a guide to future performance. The Company and Winterflood expressly disclaim any obligation or undertaking to update or revise any forward-looking statements contained herein to reflect actual results or any change in the assumptions, conditions or circumstances on which any such statements are based unless required to do so by the FCA, the London Stock Exchange or applicable law.

The information in this announcement is for background purposes only and does not purport to be full or complete. None of Winterflood or any of its affiliates, accepts any responsibility or liability whatsoever for, or makes any representation or warranty, express or implied, as to this announcement, including the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Company or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of the announcement or its contents or otherwise arising in connection therewith. Winterflood and its affiliates, accordingly disclaim all and any liability whether arising in tort, contract or otherwise which they might otherwise be found to have in respect of this announcement or its contents or otherwise arising in connection therewith.

Any indication in this announcement of the price at which the Ordinary Share have been bought or sold in the past cannot be relied upon as a guide to future performance. Persons needing advice should consult an independent financial adviser. No statement in this announcement is intended to be a profit forecast and no statement in this announcement should be interpreted to mean that earnings or target dividend per share of the Company for the current or future financial years would necessarily match or exceed the historical published earnings or dividends per share of the Company.

Neither the content of the Company's website (or any other website) nor the content of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into or forms part of this announcement. The Ordinary Shares to be issued or sold pursuant to the Retail Offer will not be admitted to trading on any stock exchange other than the London Stock Exchange.

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](mailto:rns@seg.com) or visit [www.ms.com](http://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

IOEFDLLLZXLBBBK