

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ('MAR'). Upon the publication of this announcement via a Regulatory Information Service ('RIS'), this inside information is now considered to be in the public domain.

Public Policy Holding Company, Inc.

("PPHC" or the "Group")

Supplemental Credit Facility

\$13m facility will fund an immediately accretive acquisition and continue PPHC's growth strategy

Public Policy Holding Company (AIM: PPHC), the US-based government relations and public affairs group providing clients with a fully integrated and comprehensive range of services, has entered into a supplemental \$13m credit facility with Bank of America, N.A. (the "Supplemental Credit Facility").

Key Terms:

- \$13m Senior Secured Supplemental Credit Facility, of which \$6m has been drawn as of 30 April 2024
- The remainder is available to the Group within six months, enabling it to continue to facilitate M&A activity where the pipeline of opportunities is strong
- The interest rate payable is the Secured Overnight Financing Rate (SOFR) plus 260 basis points
- The Supplemental Credit Facility will mature on April 30, 2028

Prior to today's announcement, PPHC carried a credit facility of \$17m, announced on 1 March 2023, and which is also provided by Bank of America, N.A (the "Initial Credit Facility"). This Initial Credit Facility consisted of a \$14m Term Loan and a \$3m Line of Credit. It matures on 31 January 2026 and has approximately \$10m outstanding as of 30 April 2024.

The Group intends to maintain a prudent leverage ratio as it executes on a dual-track strategy of organic growth and earnings accretive M&A.

The Board of PPHC recognises the importance of its ability to utilise, depending on market conditions, both the equity and debt markets to fund its growth strategy. Maintaining flexibility facilitates the Group's wider capital allocation policy, which includes the payment of dividends, in a de-risked manner.

Stewart Hall, CEO of PPHC, commented:

"This supplemental facility will fund an immediately earnings accretive acquisition and provides additional capital for deployment as suitable opportunities present themselves. The global strategic communications markets in which we operate remain highly fragmented, and the pipeline of opportunities in the US, UK and Europe remains healthy. The Group's strong cash generation has already enabled us to pay down the existing facility whilst maintaining a high dividend payout and investing in organic growth."

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About PPHC

Incorporated in 2014, PPHC is a US-based government relations and public affairs group providing clients with a fully integrated and comprehensive range of services including government and public relations, research, and digital advocacy campaigns. Engaged by approximately 1200 clients, including companies, trade associations and non-governmental organisations, the Group is active in all major sectors of the U.S. economy, including healthcare and pharmaceuticals, financial services, energy, technology, telecoms and transportation. PPHC's services support clients to enhance and defend their reputations, advance policy goals, manage regulatory risk, and engage with US federal and state-level policy makers, stakeholders, media, and the public.

PPHC operates a holding company structure and currently has nine operating entities comprising Crossroads Strategies, Forbes Tate Partners, Seven Letter, O'Neill & Associates, Alpine Group Partners, KP Public Affairs, MultiState Associates, and Concordant. Operating in the strategic communications market, the Group has a strong track record of organic and acquisitive growth, the latter focused on enhancing its capabilities and to establish new verticals, either within new geographies or new related offerings.

For more information, see www.pphcompany.com.

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