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9 July 2024

Rosebank Industries plc

**Placing of 20,000,000 Ordinary Shares at 250 pence per share
and
Application for Admission to Trading on AIM**

In connection with its application for admission to trading on AIM, Rosebank is pleased to announce it has successfully raised gross proceeds of £50 million, at a price of 250 pence per Ordinary Share (the "**Placing Price**"), of which 10% was funded by the Rosebank Co-Founders, the Non-Executive Directors and a Friends and Family Placing. The Company's market capitalisation (at the Placing Price) will be £50 million with 20,000,000 Ordinary Shares in issue on Admission.

The Rosebank team consists of two of the three original Melrose Industries plc ("**Melrose**") co-founders and four other members of its senior management team. Rosebank's objective is to recreate the same successful 'Buy, Improve, Sell' business model which the Rosebank team successfully implemented during their time at Melrose, creating over £6 billion of shareholder value.

Rosebank proposes to acquire quality industrial or manufacturing businesses with an indicative enterprise value of up to approximately US\$3 billion whose performance may be improved. Rosebank will then invest heavily to improve the performance of any such business, typically over a three- to five-year investment horizon, before selling it to a new owner for the next stage of its development, and returning the net cash proceeds to shareholders.

The Company has applied for the admission of its entire issued ordinary share capital to trading on the AIM Market of the London Stock Exchange ("**Admission**"). Dealings in the Ordinary Shares are expected to commence at 8.00 a.m. on 11 July 2024, under the ticker "ROSE" and the ISIN JE00BSBJ5M88.

The full terms and conditions of the Placing and Admission are set out in the Admission Document, available to view on the Company's website at: www.rosebankindustries.com, subject to certain access restrictions.

Simon Peckham, Chief Executive of Rosebank, said:

"We are grateful for the support we have received from incoming investors, many of whom have supported us over many years. We are now totally focussed on the continued successful implementation of the 'Buy, Improve, Sell' business model we have practised for over 20 years and look forward to repaying the trust placed in us."

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Terms capitalised in this announcement but not defined herein shall have the meaning given to them in the Admission Document.

About Rosebank

Rosebank is a newly incorporated company established to acquire businesses whose performance the Directors believe can be improved so as to create shareholder value. The Rosebank Co-Founders were previously leading members of the senior management team of Melrose, a FTSE100 company which is listed on the London Stock Exchange.

Since being founded in 2003, Melrose created significant shareholder value through its 'Buy, Improve, Sell' strategy, under the leadership of the Rosebank Co-Founders^[1].

With Melrose becoming a highly successful pureplay aerospace group, positioned to deliver further profitable growth, two of the three original Melrose co-founders (being Simon Peckham and Christopher Miller)^[2], and four other leading members of its senior management team (being Matt Richards, Joff Crawford, Jim Slattery and Geoff Morgan) now intend to recreate the same successful 'Buy, Improve, Sell' business model which they pursued at Melrose, within Rosebank.

The success enjoyed by Melrose under the leadership of this team is demonstrated by its performance, having created over £6 billion^[3] of shareholder value through its 'Buy, Improve, Sell' strategy. Members of this team led all of Melrose's acquisitions and the successful implementation of its strategy since its establishment in 2003, more than doubling invested equity in all its acquired businesses and returning capital to shareholders.

The Rosebank Co-Founders have extensive experience of identifying and evaluating acquisition opportunities, quoted and unquoted, both in the UK and overseas. The Directors believe that the Rosebank team's track record will enable them to quickly identify appropriate acquisition opportunities.

The Rosebank team will look to acquire undervalued and underperforming companies with strong underlying fundamentals but scope for operational improvement and work alongside management teams of target companies to drive sustainable long-term performance for the benefit of all the Company's stakeholders.

Important legal information

The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose whatsoever on the completeness, accuracy or fairness of the information or opinions contained in this announcement.

Nothing in this announcement constitutes legal, financial, tax or other advice or takes into account the particular investment objectives, financial situation, taxation position or needs of any person.

This announcement is not for publication, release or distribution, directly or indirectly, in whole or in part, in or into or from the United States, Australia, Canada, New Zealand, Japan, the Republic of South Africa or any other state or jurisdiction in which such publication, release or distribution would be unlawful. This announcement and the information contained herein is not intended to and does not contain or constitute an offer of, or the solicitation of an offer to buy or subscribe for, securities to any person in the United States, Australia, Canada, New Zealand, Japan, the Republic of South Africa or any other state or jurisdiction in which such an offer would be unlawful.

The 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.

The Ordinary Shares have not been and will not be registered under the US Securities Act of 1933, as amended, and may not be offered or sold in the United States, absent registration or an applicable exemption from registration. The Company has no intention to register any part of the Placing in the United States or make a public offering of securities in the United States.

Members of the public are not eligible to take part in the Placing. This announcement is being distributed only to: (a) in a EEA Member State, persons who are 'qualified investors' as defined in article 2(e) of Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**"); (b) in the United Kingdom, persons who are 'qualified investors' as defined in article 2(e) of the Prospectus Regulation as it forms part of the domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (the "**UK Prospectus Regulation**") who are (i) persons having professional experience in matters relating to investments who fall within the definition of 'investment professionals' in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 as amended (the "**Order**"); or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order; or (iii) persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000, as amended ("**FSMA**")) in connection with the sale of any securities of the Company may otherwise lawfully be communicated or caused to be communicated; and (c) persons outside the United Kingdom (all such persons together being referred to as "**Relevant Persons**"). This announcement must not be acted on or relied on by persons who are not Relevant Persons. Any investment or investment activity to which this announcement relates is available only to Relevant Persons and will be engaged in only with Relevant Persons. Persons into whose possession this announcement comes are required to inform themselves about and to observe any such restrictions.

Each of (i) the Company and (ii) Citigroup Global Markets Limited ("**Citigroup**"), Investec Bank plc ("**Investec**"), N.M. Rothschild & Sons Limited ("**Rothschild & Co**") and Redburn (Europe) Limited ("**Redburn Atlantic**") (together, the "**Banks**") and in each case their respective affiliates as defined under Rule 501(b) of Regulation D under the

Securities Act ("affiliates"), expressly disclaims any obligation or undertaking to update, review or revise any forward-looking statement contained in this announcement whether as a result of new information, future developments or otherwise.

No representation or warranty, express or implied, is made or given by or on behalf of the Company, the Banks, or any of their respective parent or subsidiary undertakings or the subsidiary undertakings of any such parent undertakings, or any of such person's directors, officers, affiliates, agents, advisers, employees, or any other person, as to the accuracy, completeness or fairness of the information or opinions contained in this announcement and no responsibility or liability is accepted for any such information or opinions.

Each of Investec and Citigroup are authorised by the Prudential Regulation Authority (the "**PRA**") and regulated in the UK by the PRA and the Financial Conduct Authority (the "**FCA**"). Each of Rothschild & Co and Redburn Atlantic are authorised and regulated in the UK by the FCA. Each Bank is acting exclusively for the Company and no one else in connection with the Placing and Admission. They will not regard any other person (whether or not a recipient of this announcement) as their client in relation to the Placing and Admission and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients nor for giving advice in relation to the Placing and Admission or any transaction or arrangement referred to in this announcement.

In connection with the Admission and the Placing, the Banks, and any of their respective affiliates, may take up a portion of the Ordinary Shares as a principal position and in that capacity may retain, purchase, sell, offer to sell or otherwise deal for their own accounts in such Ordinary Shares and other securities of the Company or related investments in connection with the Admission, the Placing, or otherwise. Accordingly, references in the Admission Document to the Ordinary Shares being issued, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by the Banks, and any of their respective affiliates acting in such capacity. In addition, the Banks, and any of their respective affiliates may enter into financing arrangements (including swaps or contracts for differences) with investors in connection with which they may from time to time acquire, hold or dispose of Ordinary Shares. Neither the Banks, nor any of their respective affiliates intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

Forward looking statements

This announcement includes statements that are, or may be deemed to be, 'forward-looking statements'. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms 'believes', 'estimates', 'plans', 'projects', 'anticipates', 'expects', 'intends', 'may', 'will', or 'should', or, in each case, their negative or other variations or comparable terminology.

All forward-looking statements address matters that involve risks and uncertainties. Accordingly, there are or will be important factors that could cause the Company's actual results to differ materially from those indicated in these statements. These factors include, but are not limited to, those described in Part 3 of the Admission Document entitled 'Risk Factors' which should be read in conjunction with the other cautionary statements included in this announcement. Any forward-looking statements in this announcement reflect the Company's current views, intentions, beliefs or expectations with respect to future events and are subject to these and other risks, uncertainties and assumptions relating to the Company's operations, results of operations, growth strategy and liquidity.

These forward-looking statements speak only as at the date of this announcement. Subject to any applicable obligations, the Company undertakes no obligation to update publicly or review any forward-looking statement, whether as a result of new information, future developments or otherwise. All subsequent written and oral forward-looking statements attributable to the Company or individuals acting on behalf of the Company are expressly qualified in their entirety by this paragraph. Prospective investors should specifically consider the factors identified in this announcement which could cause actual results to differ before making an investment decision.

Rosebank is a newly incorporated company with no existing business record and investment in Rosebank is speculative.

For the avoidance of doubt, the contents of the Company's website or any website directly or indirectly linked to the Company's website are not incorporated by reference into, and do not form part of, this announcement.

Information to distributors

Solely for the purposes of the product governance requirements of Chapter 3 of the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK Product Governance Requirements**"), and/or any equivalent requirements elsewhere to the extent determined to be applicable, and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the UK Product Governance Requirements) may otherwise have with respect thereto, the Ordinary Shares have been subject to a product approval process, which has determined that the Ordinary 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 Chapter 3 of the FCA Handbook Conduct of Business Sourcebook; and (ii) eligible for distribution through all permitted distribution channels (the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, "distributors" (for the purposes of the UK Product Governance Requirements) should note that: the price of the Ordinary Shares may decline and investors could lose all or part of their investment; the Ordinary Shares offer no guaranteed income and no capital protection; and an investment in the Ordinary 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 Target Market Assessment is without prejudice to any contractual, legal or regulatory selling restrictions in relation to the Placing. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Joint Bookrunners will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of Chapters 9A or 10A respectively of the FCA Handbook Conduct of Business

Sourcebook; 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 Ordinary Shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the Ordinary Shares and determining appropriate distribution channels.

[1] Certain of the Rosebank Co-Founders joined Melrose following its establishment in 2003. For details of the dates on which each of the Rosebank Co-Founders joined Melrose, see paragraphs 1.2 and 2.2 of Part 4 of the Admission Document. In addition, certain members of the senior management team at Melrose are not Rosebank Co-Founders.

[2] The third co-founder of Melrose, David Roper, retired as a director and as Executive Vice-Chairman of Melrose on 31 May 2021.

[3] Since its establishment in 2003 up to 6 March 2024, being the date upon which the Rosebank Co-Founders transitioned out of their management roles at Melrose.

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