

FORM 8.5 (EPT/NON-RI)
PUBLIC OPENING POSITION DISCLOSURE/DEALING DISCLOSURE BY AN
EXEMPT PRINCIPAL TRADER WITHOUT RECOGNISED INTERMEDIARY ("RI") STATUS
(OR WHERE RI STATUS IS NOT APPLICABLE)

Rule 8.5 of the Takeover Code (the "Code")

1. KEY INFORMATION

(a)	Name of exempt principal trader:	BARCLAYS CAPITAL SECURITIES LTD
(b)	Name of offeror/offeree in relation to whose relevant securities this form relates:	KEYWORDS STUDIOS PLC
(c)	Name of the party to the offer with which exempt principal trader is connected	KEYWORDS STUDIOS PLC
(d)	Date position held/dealing undertaken:	10 Sep 2024
(e)	In addition to the company in 1(b) above, is the exempt principal trader making disclosures in respect of any other party to the offer?	NO

2. POSITIONS OF THE EXEMPT PRINCIPAL TRADER

- (a) Interests and short positions in the relevant securities of the offeror or offeree to which the disclosure relates following the dealing (if any)

Class of relevant security:		1p ordinary Interests		Short Positions	
		Number	(%)	Number	(%)
(1)	Relevant securities owned and/or controlled:	2,340,940	2.91%	79,976	0.10%
(2)	Cash-settled derivatives: and/or controlled:	78,315	0.10%	2,323,778	2.89%
(3)	Stock-settled derivatives (including options) and agreements to purchase/sell:	0	0.00%	0	0.00%
TOTAL:		2,419,255	3.01%	2,403,754	2.99%

- (b) Rights to subscribe for new securities (including directors and other executive options)

Class of relevant security in relation to which subscription right exists	
Details, including nature of the rights concerned and relevant percentages:	

3. DEALINGS (IF ANY) BY THE EXEMPT PRINCIPAL TRADER

- (a) Purchases and sales

Class of relevant security	Purchase/sale	Total number of securities	Highest price per unit paid/received	Lowest price per unit paid/received
1p ordinary	Purchase	81,433	24.3400 GBP	24.2400 GBP
1p ordinary	Sale	45,158	24.3200 GBP	24.2400 GBP

- (b) Cash-settled derivative transactions

Class of relevant security	Product description	Nature of dealing	Number of reference securities	Price per unit
1p ordinary	SWAP	Decreasing Short	587	24.2765 GBP
1p ordinary	SWAP	Decreasing Short	7,231	24.2478 GBP
1p ordinary	SWAP	Decreasing Short	1,194	24.2540 GBP
1p ordinary	SWAP	Decreasing Short	31	24.2597 GBP
1p ordinary	SWAP	Decreasing Short	483	24.2598 GBP
1p ordinary	SWAP	Decreasing Short	509	24.2600 GBP
1p ordinary	SWAP	Decreasing Short	14,738	24.2800 GBP
1p ordinary	SWAP	Increasing Short	1,368	24.2602 GBP
1p ordinary	SWAP	Increasing Short	55	24.2619 GBP
1p ordinary	SWAP	Increasing Short	703	24.2674 GBP

1p ordinary	SWAP	Increasing Short	6,964	24.2724 GBP
1p ordinary	SWAP	Increasing Short	8,727	24.2769 GBP
1p ordinary	SWAP	Increasing Short	16,313	24.2783 GBP
1p ordinary	SWAP	Increasing Short	22,649	24.2800 GBP
1p ordinary	CFD	Decreasing Short	7	24.2557 GBP
1p ordinary	CFD	Decreasing Short	1,247	24.2678 GBP
1p ordinary	CFD	Increasing Short	3,022	24.2618 GBP
1p ordinary	CFD	Increasing Short	2,085	24.2619 GBP
1p ordinary	CFD	Increasing Short	188	24.2714 GBP
1p ordinary	CFD	Increasing Short	138	24.2839 GBP

(c) Stock-settled derivative transactions (including options)

(i) Writing, selling, purchasing or varying

Class of relevant security	Product description	Writing, purchasing, selling, varying etc	Number of securities to which option relates	Exercise price per unit	Type	Expiry date	Option money paid/ received per unit

(ii) Exercising

Class of relevant security	Product description	Exercising/ exercised against	Number of securities	Exercise price per unit

(d) Other dealings (including subscribing for new securities)

Class of relevant security	Nature of Dealings	Details	Price per unit (if applicable)

4. OTHER INFORMATION

(a) Indemnity and other dealings arrangements

Details of any indemnity or option arrangement, or any agreement or understanding, formal or informal, relating to relevant securities which may be an inducement to deal or refrain from dealing entered into by the exempt principal trader making the disclosure and any party to the offer or any person acting in concert with a party to the offer:
NONE

(b) Agreements, arrangements or understandings relating to options or derivatives

Details of any agreement, arrangement or understanding, formal or informal, between the exempt principal trader making the disclosure and any other person relating to: (i) the voting rights of any relevant securities under any option; or (ii) the voting rights of future acquisition or disposal of any relevant securities to which any derivative is referenced:
NONE

(c) Attachments

Is a Supplemental Form 8 (Open Positions) attached?	NO
Date of disclosure:	11 Sep 2024
Contact name:	Large Holdings Regulatory Operations
Telephone number:	020 3134 7213

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