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FOR IMMEDIATE RELEASE

16 September 2024

Keywords Studios plc
("Keywords" or the "Company")
Rule 2.9 Announcement

In accordance with Rule 2.9 of the City Code on Takeovers and Mergers (the "**Code**"), as at the close of business on 13 September 2024 (being the business day prior to the date of this announcement), Keywords confirms that it had in issue 80,492,941 ordinary shares of 1 pence each admitted to trading on AIM under the ISIN code GB00BBQ38507.

Enquiries:

Keywords Studios plc via Deutsche Numis / Robey Warshaw
Giles Blackham, Director of Investor Relations

Deutsche Numis +44 (0) 20 7260 1000

Joint financial adviser, NOMAD and Joint corporate broker

Stuart Skinner

Alec Pratt

William Baunton

Alexander Kladoy

Robey Warshaw +44 (0) 20 7317 3900

Joint financial adviser

Simon Robey

Daniel Zumbuehl

MHP Group +44 (0) 20 3128 8100

Financial Communications +44 (0) 7884 494 112

Katie Hunt

Person responsible

The person responsible for arranging the release of this announcement on behalf of Keywords is Gavin White, Company Secretary.

Rule 26.1

In accordance with Rule 26.1 of the Code, a copy of this announcement will be available on the Company's website at <https://www.keywordsstudios.com/en/>. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

Further information

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Disclosure requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

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