

**For immediate release**

23 September 2024

**Revolution Beauty Group plc**  
**("Revolution Beauty", the "Group", or the "Company")**  
**Related party transactions**

Revolution Beauty (AIM: REVB), announces that it has agreed to manufacture and supply beauty and personal care products via its manufacturing subsidiary, Revolution Beauty QB Ltd ("**Revolution Labs**"), for Carbon Theory Limited and Delicious Ltd, companies in which Adam Minto has an equity interest (the "**AM Companies**").

The aggregate value of the revenue and profits before tax to be generated in the current financial year by Revolution Labs from sales to the AM Companies amounts to approximately £530,000 and £50,000, respectively. The pricing for the products to be sold have been agreed on an arm's length basis, benchmarked against similar transactions, with equivalent terms as other third party customers of Revolution Labs. The transactions will be settled in cash according to Revolution Labs' normal credit terms and details will be disclosed in the financial statements of the Group for the relevant period, being the current financial year.

The supply of products to the AM Companies constitute related party transactions under Rule 13 of the AIM Rules by virtue of the AM Companies being associates of Adam Minto, a substantial shareholder of Revolution Beauty, as defined in the AIM Rules, holding approximately 15.34% of the ordinary shares in the Company. The directors of Revolution Beauty consider, having consulted with the Company's nominated adviser, Panmure Liberum Capital Limited, that the terms of the related party transactions are fair and reasonable insofar as shareholders of Revolution Beauty are concerned.

For further information, please contact:

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