

3 October 2024

# **Kitwave Group plc**

("Kitwave", the "Group" or the "Company")

## **Pre-Emption Group Reporting**

Further to the announcements on 24 September 2024 and 25 September 2024, regarding the Capital Raising of £31.5 million, the Company publishes the following post-transaction report in accordance with the most recently published Pre-Emption Group Statement of Principles (2022).

<b>Name of issuer</b>	Kitwave Group plc
<b>Transaction details</b>	<p>The Company raised £31.5m via a Placing and Retail Offer. The 10,327,868 new ordinary shares issued pursuant to the Placing and Retail Offer represented approximately 14.7 per cent. of the Company's issued ordinary share capital prior to the Placing.</p> <p>Admission of the Placing Shares and Retail Offer Shares took place at 8.00 a.m. on 27 September 2024.</p>
<b>Use of proceeds</b>	<p>The net proceeds of the Placing and Retail Offer were used to part fund the acquisition of Creed Catering Supplies Limited, with the remaining consideration financed from an increase in the Company's banking facilities.</p> <p>Further details can be found in the Company's announcement published on 24 September 2024, which should be read in conjunction with this Announcement.</p>
<b>Quantum of proceeds</b>	In aggregate, the Placing and Retail Offer raised gross proceeds of approximately £31.5 million.
<b>Discount</b>	The Issue Price of 305 pence per share represented a discount of approximately 3.9 per cent. to the closing middle market price of 317.5 pence on 23 September 2024, being the latest practicable date prior to the publication of the launch announcement.
<b>Allocations</b>	Soft pre-emption has been adhered to in the allocations process. The Company was involved in the allocations process, which was carried out in compliance with applicable MiFID II allocation requirements. Allocations made outside of soft pre-emption were preferentially directed towards existing shareholders and wall-crossed accounts.
<b>Consultation</b>	Canaccord Genuity, as the Company's Sole Bookrunner, undertook a pre-launch wall-crossing process, including consultation with major shareholders, to the extent reasonably practicable and permitted by law.
<b>Retail investors</b>	<p>The Placing was accompanied by a Retail Offer, for a total of 163,934 new Ordinary Shares, via the PrimaryBid platform.</p> <p>Retail investors who participated in the Retail Offer were able to do so at the same Placing Price as all other investors</p>

	<p>participating in the Placing.</p> <p>The Retail Offer was made available to existing shareholders and new investors in the UK. Investors were able to participate through PrimaryBid's free-to-use direct channel. As such, to the extent practicable on the transaction timetable, eligible UK retail investors (including certificated retail shareholders) had the opportunity to participate in the Retail Offer alongside institutional investors.</p>
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Capitalised terms used in this announcement have the meanings given to them in the Launch Announcement of 24 September 2024, unless the context provides otherwise.

- Ends-

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**Company Overview**

Founded in 1987, following the acquisition of a single-site confectionery wholesale business based in North Shields, United Kingdom, Kitwave is a delivered wholesale business, specialising in selling and delivering impulse products, frozen, chilled and fresh foods, alcohol, groceries and tobacco to approximately 42,000, mainly independent, customers.

With a network of 32 depots, Kitwave is able to support delivery throughout the UK to a diverse customer base, which includes independent convenience retailers, leisure outlets, vending machine operators, foodservice providers and other wholesalers, as well as leading national retailers.

The Group's growth to date has been achieved both organically and through a strategy of acquiring smaller, predominantly family-owned, complementary businesses in the fragmented UK grocery and foodservice wholesale market.

Kitwave Group plc was admitted to trading on AIM of the London Stock Exchange in May 2021.

For further information, please visit [www.kitwave.co.uk](http://www.kitwave.co.uk).

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