

11 October 2024

**Public Policy Holding Company, Inc.**

**("PPHC", the "Group" or the "Company")**

**Notification of Major Holdings**

Public Policy Holding Company, Inc., the leading government relations and public affairs group providing a comprehensive range of advisory services, has been notified that on 10 October 2024, MSA Legacy Holdings Inc. ("MSA") transferred 913,573 shares to the underlying MSA shareholders for nil consideration. MSA is the successor entity for MultiState Associates, Inc., the state and local government relations specialists acquired by PPHC in March 2023.

The transaction solely represents a change of ownership of the total number of shares held by MSA.

**Enquiries:**

<b>Public Policy Holding Company, Inc.</b> Stewart Hall, CEO Roel Smits, CFO	+1 (202) 688 0020
<b>Stifel (Nominated Adviser &amp; Joint Broker)</b> Fred Walsh, Ben Good, Sarah Wong	+44 (0) 20 7710 7600
<b>Zeus (Joint Broker)</b> David Foreman	+44 (0) 20 3829 5000
<b>Canaccord Genuity (Joint Broker)</b> Simon Bridges, Andrew Potts	+44 (0) 20 7523 8000
<b>Buchanan Communications (Media Enquiries)</b> Chris Lane, Toto Berger	+44 (0) 20 7466 5000 pphc@buchanan.uk.com

**About PPHC**

Incorporated in 2014, PPHC is a US-based government relations and public affairs group providing clients with a fully integrated and comprehensive range of services including government and public relations, research, and digital advocacy campaigns. Engaged by approximately 1200 clients, including companies, trade associations and non-governmental organisations, the Group is active in all major sectors of the US. economy, including healthcare and pharmaceuticals, financial services, energy, technology, telecoms and transportation. PPHC's services support clients to enhance and defend their reputations, advance policy goals, manage regulatory risk, and engage with US federal and state-level policy makers, stakeholders, media, and the public.

PPHC operates a holding company structure and currently has ten operating entities in the US and UK. Operating in the strategic communications market, the Group has a strong track record of organic and acquisitive growth, the latter focused on enhancing its capabilities and to establish new verticals, either within new geographies or new related offerings.

For more information, see [www.pphcompany.com](http://www.pphcompany.com)

**TR-1: Standard form for notification of major holdings**

<b>NOTIFICATION OF MAJOR HOLDINGS</b> (to be sent to the relevant issuer <u>and</u> to the FCA in Microsoft Word format if possible) <sup>i</sup>	
<b>1a. Identity of the issuer or the underlying issuer of securities to which notification rights are attached</b> <sup>ii</sup>	Public Policy Holding Company, Inc.

existing shares to which voting rights are attached <sup>ii</sup> :				
<b>1b. Please indicate if the issuer is a non-UK issuer</b> (please mark with an "X" if appropriate)				
Non-UK issuer				X
<b>2. Reason for the notification</b> (please mark the appropriate box or boxes with an "X")				
An acquisition or disposal of voting rights				
An acquisition or disposal of financial instruments				
An event changing the breakdown of voting rights				X
Other (please specify) <sup>iii</sup> :				
<b>3. Details of person subject to the notification obligation</b> <sup>iv</sup>				
Name		MSA Legacy Holdings Inc.		
City and country of registered office (if applicable)		Wilmington, DE US		
<b>4. Full name of shareholder(s)</b> (if different from 3.) <sup>v</sup>				
Name				
City and country of registered office (if applicable)				
<b>5. Date on which the threshold was crossed or reached</b> <sup>vi</sup> :		10 October 2024		
<b>6. Date on which issuer notified (DD/MM/YYYY):</b>		10 October 2024		
<b>7. Total positions of person(s) subject to the notification obligation</b>				
	% of voting rights attached to shares (total of 8. A)	% of voting rights through financial instruments (total of 8.B 1 + 8.B 2)	Total of both in % (8.A + 8.B)	Total number of voting rights held in issuer (8.A + 8.B) <sup>vii</sup>
Resulting situation on the date on which threshold was crossed or reached	Below 3%	0	Below 3%	3,104,973
Position of previous notification (if applicable)	3.41%	0	3.41%	4,018,546

<b>8. Notified details of the resulting situation on the date on which the threshold was crossed or reached</b> <sup>viii</sup>				
<b>A: Voting rights attached to shares</b>				
Class/type of shares ISIN code (if possible)	Number of voting rights <sup>ix</sup>		% of voting rights	
	Direct (DTR5.1)	Indirect (DTR5.2.1)	Direct (DTR5.1)	Indirect (DTR5.2.1)
US7444301094 (Common Shares)	3,104,973	0	Below 3%	0
<b>SUBTOTAL 8. A</b>				

<b>B 1: Financial Instruments according to DTR5.3.1R (1) (a)</b>				
Type of financial instrument	Expiration date <sup>x</sup>	Exercise/ Conversion Period <sup>xi</sup>	Number of voting rights that may be acquired if the instrument is exercised/converted.	% of voting rights
		<b>SUBTOTAL 8. B 1</b>		

<b>B 2: Financial Instruments with similar economic effect according to DTR5.3.1R (1) (b)</b>
-----------------------------------------------------------------------------------------------

Type of financial instrument	Expiration date <sup>x</sup>	Exercise/ Conversion Period <sup>xi</sup>	Physical or cash Settlement <sup>xii</sup>	Number of voting rights	% of voting rights
			<b>SUBTOTAL 8.B.2</b>		

<b>9. Information in relation to the person subject to the notification obligation</b> (please mark the applicable box with an "X")			
Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer <sup>xiii</sup>			X
Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity (please add additional rows as necessary) <sup>xiv</sup>			
Name <sup>xv</sup>	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold

<b>10. In case of proxy voting, please identify:</b>	
Name of the proxy holder	
The number and % of voting rights held	
The date until which the voting rights will be held	

<b>11. Additional information</b> <sup>xvi</sup>

<b>Place of completion</b>	United States
<b>Date of completion</b>	10 October 2024

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

HOLGPGMGUUPCGAG