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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION.

For immediate release

21 November 2024

COHORT PLC

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

Proposed Retail Offer to raise up to £1 million

The Retail Offer

Cohort plc (AIM: CHRT), the independent technology group, is pleased to announce the launch of a conditional retail offer via the [PrimaryBid](#) platform of new ordinary shares of 10 pence each (the "**Ordinary Shares**") in the capital of the Company (the "**Retail Offer Shares**" and the "**Retail Offer**") at an issue price of 875 pence per Ordinary Share (the "**Issue Price**").

As separately announced today, Cohort is conducting a placing of new Ordinary Shares (the "**Placing**") of 10 pence each in the capital of the Company (the "**Placing Shares**", together with the Retail Offer Shares, the "**New Ordinary Shares**") through an accelerated bookbuilding process (the "**Bookbuilding Process**"). The price at which the Placing Shares are to be placed is 875 pence per share (the "**Placing Price**") and the issue price for the Retail Offer Shares will be equal to the Placing Price.

The New Ordinary Shares will represent approximately 11.2 per cent. of the existing issued ordinary share capital of the Company ("the **Existing Ordinary Shares**") and the Issue Price represents a discount of approximately 4.3 per cent. to the closing mid-market price of 914 pence per Existing Ordinary Share on 20 November 2024, being the last practicable date prior to the publication of this Announcement.

Cohort proposes to use the net proceeds of the Placing to partly fund the cash consideration payable by the Company for the conditional acquisition of the entire issued share capital of EM Solutions Pty Ltd (ACN 082 157 846) which holds all of the issued share capital in EM Solutions (Europe) B.V. (together "**EM Solutions**") from Electro Optic Systems Holdings Limited (ACN 092 708 364), an Australian public company which is listed on the Australian Securities Exchange (ASX: EOS) ("**EOS**") (the "**Acquisition**"), as announced by Cohort separately earlier today (the "**Acquisition Announcement**"). The proceeds from the Retail Offer will be used for general corporate purposes.

Details of the Retail Offer

The Retail Offer will be open to new investors and retail shareholders resident and physically located in the United Kingdom following publication of this Announcement. The Retail Offer will close no later than 12:00pm today. The Retail Offer may close early if it is oversubscribed.

Applications to subscribe in the Retail Offer will be considered by the Company with preference to be given to the Company's existing retail shareholders. There is a minimum subscription of £250 per investor under the terms of the Retail Offer and a aggregate demand under the Retail Offer will be limited to a maximum of £1 million.

The Company reserves the right to scale back any order at its discretion. The Company and PrimaryBid reserve the right to reject any application for subscription under the Retail Offer without giving any reason for such rejection.

No commission will be charged to investors on applications to participate in the Retail Offer made through PrimaryBid. It is important to note that once an application for the Retail Offer Shares has been made and accepted via PrimaryBid, that application is irrevocable and cannot be withdrawn.

The Retail Offer Shares, if issued, will be fully paid and will rank *pari passu* in all respects with the Existing Ordinary Shares of the Company and the Placing Shares, including the right to receive all dividends and other distributions declared, made or paid after the date of issue.

The Retail Offer is conditional on the New Ordinary Shares to be issued pursuant to the Retail Offer and the Placing being admitted to trading on AIM ("**Admission**"). The Retail Offer will not be completed without the Placing also being completed. Neither the Retail Offer nor the Placing are conditional on the completion of the Acquisition. The conditions to the completion of the Acquisition are set out in the Acquisition Announcement.

Application will be made for the Retail Offer Shares to be admitted to trading on the AIM market of the London Stock Exchange.

Admission is expected to take place at 8.00 a.m. (London time) on 25 November 2024 and dealings in the Retail Offer

Shares are expected to commence at 8.00 a.m. (London time) on 25 November 2024.

Reason for the Retail Offer

While the Placing has been structured as a non-pre-emptive offer within the Company's existing authorities from shareholders for non-pre-emptive offers so as to minimise cost and time to completion (and therefore no shareholder approval is required), the Company values its retail investor base and is therefore pleased to provide retail investors with the opportunity to participate in the Retail Offer.

After consideration of the various options available to it, the Company believes that the separate Retail Offer is in the best interests of shareholders, as well as wider stakeholders in the Company.

Existing shareholders and new investors can access the Retail Offer through PrimaryBid's extensive partner network of investment platforms, retail brokers and wealth managers, subject to such partners' participation. A list of PrimaryBid's distribution partners can be found at <https://www.primarybid.com/uk/investors-broker-list>.

Some partners may only accept applications from existing shareholders and/or existing customers.

Investors wishing to apply for New Ordinary Shares should contact their investment platform, retail broker or wealth manager for details of their terms and conditions, process (including for using their ISA, SIPP or GIA) and any relevant fees or charges.

Brokers wishing to offer their customers access to the PrimaryBid Offer and future PrimaryBid transactions, should contact partners@primarybid.com.

For further information please contact:

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IMPORTANT NOTICES

The person responsible for arranging the release of this Announcement on behalf of the Company is Raquel McGrath, Company Secretary of the Company.

It is a term of the Retail Offer that the aggregate value of the Retail Offer Shares available for subscription at the Issue Price does not exceed £1,000,000 (the "**Maximum Subscription Amount**"). The Maximum Subscription Amount may be increased at the sole and absolute discretion of the Company, subject to applicable law and regulation. Any such increase will be notified by way of an announcement through a Regulatory Information Service.

The Retail Offer is offered under the exemptions from the need for a prospectus allowed under the FCA's Prospectus Regulation Rules. As such, there is no need for publication of a prospectus pursuant to the Prospectus Regulation Rules, or for approval of the same by the Financial Conduct Authority (as competent authority under Regulation (EU) 2017/1129 as it forms part of retained EU law as defined in the European Union (Withdrawal) Act 2018).

The Retail Offer is not being made into the United States, Australia, Canada, South Africa, Japan or any other jurisdiction where it would be unlawful to do so.

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Neither the content of the Company's website (or any other website) nor the content of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into or forms part of this Announcement.

Investors should make their own investigations into the merits of an investment in the Company. Nothing in this Announcement amounts to a recommendation to invest in the Company or amounts to investment, taxation or legal advice.

It should be noted that a subscription for New Ordinary Shares and investment in the Company carries a number of risks. Investors should contact their investment platform, retail broker or wealth manager for details of any relevant risk warnings. Investors should take independent advice from a person experienced in advising on investment in securities such as the New Ordinary Shares if they are in any doubt.

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