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For immediate release

21 November 2024

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

Result of the Placing

Cohort plc (AIM: CHRT), the independent technology group, is pleased to announce that, following the announcement made earlier today regarding the Fundraise (the "**Launch Announcement**"), it has conditionally raised gross proceeds of £40 million by way of a Placing (the "**Placing**") of 4,571,428 New Ordinary Shares of 10 pence each in the capital of the Company (the "**Placing Shares**") at a price of 875 pence per Placing Share (the "**Issue Price**"). Allocations in the Placing will be confirmed to Placees as soon as practicable today.

Investec Bank plc ("**Investec**" or the "**Bookrunner**") is acting as bookrunner and nominated adviser in connection with the Placing.

Capitalised terms not defined in this announcement (this "**Announcement**") have the meanings given to them in the Launch Announcement.

Highlights

- The Company has conditionally raised gross proceeds of £40 million through the Placing at the Issue Price.
- Cohort proposes to use the net proceeds of the Placing to partly fund the cash consideration payable by the Company for the acquisition of EM Solutions (the "**Acquisition**"), as announced by Cohort separately earlier today (the "**Acquisition Announcement**").
- 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 latest practicable date prior to the publication of the Launch Announcement.
- On Admission, the Placing Shares will represent approximately 9.8 per cent. of the Company's issued ordinary share capital as enlarged by the Placing.

Details of the Placing

Further details of the Placing are contained in the Launch Announcement. The Placing is conditional upon the Placing Agreement between the Company and the Bookrunner not having been terminated in accordance with its terms.

The Placing is not conditional on the completion of the Acquisition. In the unlikely event the Acquisition does not complete, the Company may, at its option, decide to use the funds for alternative investments or consider a tax efficient way to return the net proceeds to Shareholders.

A separate announcement will be made regarding the results of the Retail Offer.

Admission, settlement and dealings

Application has been made to the London Stock Exchange for the Placing Shares to be admitted to trading on the AIM market of the London Stock Exchange ("**Admission**").

Admission is expected to take place at 8.00 a.m. on 25 November 2024 and dealings in the Placing Shares are expected to commence at 8.00 a.m. on 25 November 2024.

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

The Placing Shares will be in registered form and will be capable of being held in either certificated or uncertificated form (i.e. in CREST). Accordingly, following Admission, settlement of transactions in the Ordinary Shares may take place within the CREST system if a Shareholder so wishes. Shareholders who wish to receive and retain share certificates are able to do so.

The ISIN number of the New Ordinary Shares is GB00B0Y2B94. The TIDM is CHRT.

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The Placing Shares have not been, and will not be, registered under the US Securities Act of 1933, as amended (the "**US Securities Act**") or under any securities laws of any state or other jurisdiction of the United States or any jurisdiction where it would be unlawful to do so and may not be offered, sold, resold, transferred or delivered, directly or indirectly, in or into the United States except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and in compliance with the securities laws of any state or other jurisdiction of the United States and in compliance with the securities law of any other jurisdiction. No public offering of the Placing Shares is being made in the United States or any other jurisdiction where it would be unlawful to do so.

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Investec's responsibilities as the Company's nominated adviser under the AIM Rules for Nominated Advisers are owed solely to London Stock Exchange plc (the "**London Stock Exchange**") and are not owed to the Company or to any director of the Company or to any other person.

No statement in this Announcement is intended to be a profit forecast or estimate, and no statement in this Announcement should be interpreted to mean that earnings per share of the Company for the current or future financial years would necessarily match or exceed the historical published earnings per share of the Company.

The Placing Shares to be issued pursuant to the Placing will not be admitted to trading on any stock exchange other than AIM, a market operated by the London Stock Exchange plc.

Information to Distributors

Solely for the purposes of the product governance requirements of Chapter 3 of the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK Product Governance Requirements**") and/or any equivalent requirements elsewhere to the extent determined to be applicable, and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the UK Product Governance Requirements and/or any equivalent requirements elsewhere to the extent determined to be applicable) may otherwise have with respect thereto the Placing Shares have been subject to a product approval process, which has determined that they each are: (a) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in Chapter 3 of the FCA Handbook Conduct of Business Sourcebook; and (b) eligible for distribution through all permitted distribution channels (the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, "distributors" (for the purposes of the UK Product Governance Requirements) should note that: the price of the Placing Shares may decline and investors could lose all or part of their investment; the Placing Shares offer no guaranteed income and no capital protection; and an investment in the Placing Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Placing. Furthermore, it is noted that, notwithstanding the Target Market Assessment, Investec will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (i) an assessment of suitability or

appropriateness for the purposes of Chapters 9A or 10A, respectively, of the FCA Handbook Conduct of Business Sourcebook; or (ii) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to, the Placing Shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the Placing Shares and determining appropriate distribution channels.

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