

3 December 2024

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

### **Placing, Subscription and WRAP retail offer**

#### **Proposed General Meeting**

**TEAM plc** (AIM: **TEAM**), the wealth, asset management and complementary financial services group, is pleased to announce a successful Placing raising £372,500 before expenses (the "Placing") and Subscription raising £694,087 before expenses (the "Subscription", and together with the Placing, the "Equity Fundraise") by way of an issue of up to 10,665,869 new ordinary shares of no par value ("Ordinary Shares") at a price of 10 pence per share (the "Issue Price").

#### **Equity Fundraise Highlights**

- Equity Fundraise of c.£1.07 million.
- Directors have participated in the Equity Fundraise via the Subscription.
- Equity Fundraise supported by existing shareholders, including new strategic shareholder Salus Alpha Financial Services AG.
- The Company values its retail shareholder base and believes that it is appropriate to provide retail and other eligible shareholders in the UK the opportunity to participate on the same terms as the Equity Fundraise, and the Company is therefore including a WRAP Retail Offer (the "Retail Offer"), details of which are included below.
- A portion of the Equity Fundraise of 9,665,869 Ordinary Shares (being 2,725,000 Placing Shares and 6,940,869 Subscription Shares) will utilise the Company's existing authority to allot shares for cash on a non-pre-emptive basis (the "Firm Fundraising Shares"). The Firm Fundraising Shares are expected to be admitted to trading on AIM at 8.00 a.m. on or around 5 December 2024 ("First Admission").
- The issue of the balance of 1,000,000 Placing Shares, and any new Ordinary Shares issued under the Retail Offer (together the "Conditional Fundraising Shares") is conditional on the Company obtaining

the requisite approvals from Shareholders at a forthcoming general meeting (the "General Meeting"). The Conditional Fundraising Shares are expected to be admitted to trading on AIM on or around 20 January 2025 ("Second Admission").

- The Placing has been conducted by Oberon Investments Limited, trading as Oberon Capital, and Hannam & Partners.
- The Company is in discussions over additional funding through subscription for unsecured convertible loan notes. A further announcement will be made in due course should these discussions be successful.

The net proceeds of the Equity Fundraise will primarily be used for funding towards financing of deferred consideration, as well as providing cash for working capital and general corporate purposes.

This announcement should be read in full and in conjunction with the notice of General Meeting ("GM Circular"), which is expected to be published in the next few weeks, and any subsequent regulatory announcements made by the Company.

**For further information, please contact:**

**Enquiries to**

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Giles Fitzpatrick, Lucia Sviatkova

[www.teamplc.co.uk](http://www.teamplc.co.uk)

**Further Information on the Fundraising**

**The Placing and Subscription**

The Company has conditionally raised gross proceeds of £372,500 (before expenses) via the placing of 3,725,000 new Ordinary Shares ("Placing Shares") at a price of 10 pence per Placing Share and gross proceeds of £694,086.90 (before expenses) via the subscription of 6,940,869 new Ordinary Shares ("Subscription Shares") (together with the Placing Shares, the "Fundraise Shares") at the Issue Price.

The Issue price represents a discount of 13% to the closing share price of 11.5 pence on 2 December 2024. The aggregate Fundraise Shares being issued represent approximately 26.88% of the existing issued ordinary share capital of the Company.

Oberon Capital and Hannam & Partners facilitated the Placing for the Company and a Placing Agreement has been entered into.

The Company has conditionally placed the Firm Fundraising Shares using the Company' existing authority to allot shares for cash on a non-pre-emptive basis as granted at the Company's most recent AGM held on 17 April 2024. The settlement of the Firm Fundraising Shares is expected to raise, in aggregate, gross proceeds of £966,587 and is conditional only on First Admission, which is currently expected to occur at 8.00 a.m. on or around 5 December 2024. Following First Admission, the Firm Fundraising Shares will represent approximately 19.6 per cent. of the Company's then enlarged issued ordinary share capital, and they will be eligible to vote on the resolutions at the General Meeting.

Following First Admission, the proposed settlement of the Conditional Fundraising Shares is expected to raise, in aggregate, up to a further £0.25 million gross, and is conditional upon, amongst other things, the passing of the resolutions at the General Meeting and Second Admission occurring on or before 20 January 2025 (or such later date as Oberon Capital, Hannam & Partners and the Company may agree, not being later than 31 January 2025)

The Placing is not being underwritten.

The Fundraise Shares will be credited as fully paid and will rank *pari passu* in all respects with the Ordinary Shares then in issue, including the right to receive all future distributions, declared, paid or made in respect of the Fundraise Shares from the date of First and Second Admission, as applicable.

**PDMR participation in Subscription and Related Party Transaction**

As part of the Equity Fundraise, certain Directors are subscribing in the Firm Fundraise for a total 700,000 Subscription Shares at the Issue Price. Details of those shares for which the Directors have subscribed, are displayed below.

Director	Number of Existing Ordinary Shares	Number of Subscription Shares being subscribed for	Number of Ordinary Shares held on Admission

David Turnbull	83,645	100,000	183,645
Michael Gray	122,727	100,000	222,727
Philip Taylor	158,645	100,000	258,645
Matthew Moore	23,392	400,000	423,392

The above, as Directors of the Company, are classified as related parties under the AIM Rules for Companies and their participation in the Subscription constitutes a related party transaction pursuant to Rule 13 of the AIM Rules for Companies (the "Transaction"). Accordingly, Mark Clubb, being the director independent of the Transaction, having consulted with the Company's nominated adviser, Strand Hanson, considers that the terms of the Transaction are fair and reasonable insofar as shareholders are concerned.

#### **Retail Offer**

The Company intends to offer up to 1,500,000 new ordinary shares at the Issue Price (the "Retail Shares") via the Winterflood Retail Access Platform (WRAP) to raise up to £150,000 gross proceeds (the "Retail Offer"). The Retail Offer will provide qualifying investors in the United Kingdom with an opportunity to participate alongside the Equity Fundraise. A further announcement will be made in due course regarding the Retail Offer and its terms. It is expected that the Retail Offer will launch at later today and will be open for applications up to 4.30 p.m. on 9 December 2024. The result of the Retail Offer is expected to be announced by the Company on or around 10 December 2024. For the avoidance of doubt, the Retail Offer is in addition to the Equity Fundraise and the Retail Offer may not be fully subscribed. Admission of the new Ordinary Shares to be issued pursuant to the Retail Offer is subject to approval of certain resolutions at the GM.

#### **General Meeting**

A notice convening a General Meeting to be held at TEAM's offices of 6 Caledonia Place, St Helier, Jersey JE2 3NG will be issued in due course. Shareholders should be aware that the issue of the Conditional Fundraising Shares cannot take place if the resolutions are not passed at the General Meeting and Shareholders are strongly encouraged by the Directors to vote in favour of both Resolutions.

The GM Circular is expected to be posted to shareholders later today and will also be made available on the Company's website [www.teamplc.co.uk](http://www.teamplc.co.uk).

#### **Expected Timetable of Principal Events**

Announcement of the Retail Offer	3 December 2024
Admission of Firm Fundraising Shares to trading on AIM	8.00 a.m. on or around 5 December 2024
Retail offer opens	3 December 2024
Retail offer closes	9 December 2024
General Meeting	Date to be confirmed, GM will be in January 2025

#### **Total Voting Rights**

Following First Admission, the Company's issued share capital will comprise of 49,345,383 Ordinary Shares, none of which are held in treasury. Accordingly, the figure of 49,345,383 may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the FCA's Disclosure Guidance and Transparency Rules.

#### **NOTIFICATION AND PUBLIC DISCLOSURE OF TRANSACTIONS BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES AND PERSONS CLOSELY ASSOCIATED WITH THEM**

This announcement is made in accordance with the UK Market Abuse Regulation (Regulation (EU) 596/2014, as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018).

<b>1.</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>	
a)	Name	<ol style="list-style-type: none"> <li>1. Matthew Moore</li> <li>2. David Turnbull</li> <li>3. Philip Taylor</li> <li>4. Michael Gray</li> </ol>
<b>2.</b>	<b>Reason for the notification</b>	
b)	Position / status	<ol style="list-style-type: none"> <li>1. Director</li> <li>2. Non-executive director</li> </ol>

		3. Non-executive director										
		4. Non-executive director										
c)	Initial notification / amendment	Initial notification										
<b>3.</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>											
a)	Name	TEAM plc										
b)	LEI	213800EP1CI5ANR7RP18										
<b>4.</b>	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>											
a)	Description of the financial instrument, type of instrument  Identification Code	Ordinary Shares of no par value  ISIN: JE00BM90BX45										
b)	Nature of the transaction(s)	Subscription purchase of Ordinary Shares										
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>10 pence</td> <td>1. 400,000</td> </tr> <tr> <td></td> <td>2. 100,000</td> </tr> <tr> <td></td> <td>3. 100,000</td> </tr> <tr> <td></td> <td>4. 100,000</td> </tr> </tbody> </table>	Price(s)	Volume(s)	10 pence	1. 400,000		2. 100,000		3. 100,000		4. 100,000
Price(s)	Volume(s)											
10 pence	1. 400,000											
	2. 100,000											
	3. 100,000											
	4. 100,000											
d)	Aggregated information  - Aggregated volume  - Price	700,000 shares  10 pence										
e)	Date of the transaction	3 December 2024										
f)	Place of the transaction	London Stock Exchange, AIM										

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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 or sold pursuant to the Placing and the Subscription Shares will not be admitted to trading on any stock exchange other than AIM.

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