



**FOR RELEASE ON**

**12 December 2024**

**IP Group plc: AGM 2024 post-meeting shareholder engagement update**

In accordance with Provision 4 of the UK Corporate Governance Code, IP Group plc (LSE: IPO) ("IP Group" or "the Company") is providing an update to the statement made on 12 June 2024 in relation to the votes cast against Resolution 7 at the Annual General Meeting ("AGM") of the Company held on 12 June 2024.

The Board was pleased that Resolution 7, the re-election of Heejae Chae as a Director, was passed by a significant majority of the shareholders who voted. However, in our statement of 12 June 2024 we noted that 21.71% of votes were cast against this resolution and committed to engage with our shareholders to try to understand the reasons behind the opposition.

We have since undertaken such an engagement exercise, inviting feedback from our shareholders in order to better understand why those who had opposed the resolution were unable to support it. The Board is grateful to those shareholders who took the time to respond to this process.

At the time of the 2024 AGM, Mr Chae held two public company board positions in addition to his role at IP Group plc, with the board position at AIM-listed SysGroup plc being Executive Chair. Mr Chae continues to hold these roles. Each of the Chair, the Senior Independent Director and the wider Nomination Committee actively monitor the other appointments of all of its Non-executive Directors and confirm that they have no concerns regarding Mr Chae's time commitment to the Company. Furthermore, the Board notes that Mr Chae continues to fully deliver against all of his responsibilities, both as a Non-executive Director of the Company and as Chair of the Remuneration Committee.

The Board is of the opinion that the contribution of Mr Chae continues to add significant value to the Company, and as such it was and remains in the interests of all shareholders and other stakeholders that Mr Chae was reappointed as a Director of the Company following the approval of Resolution 7 at the 2024 AGM. The Company will continue to engage with shareholders on this matter as appropriate.

**For more information, please contact:**

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**Notes for editors**

**About IP Group**

IP Group accelerates the impact of science for a better future. As the most active UK based, early-stage science investor, we develop and support some of the world's most exciting businesses in deeptech, life sciences and cleantech (under our Kiko Ventures brand). Including through funds managed by Parkwalk, the UK's largest growth EIS fund manager, we back world-changing innovation emerging from leading universities and research institutions. Our specialist investment team combines sector expertise with an international approach. Together we have a strong track record of success, having backed high-profile companies including Oxford Nanopore Technologies plc, Featurespace, Hinge Health, First Light Fusion, Hysata, and Oxa. IP Group is listed on the Main Market of the London Stock Exchange under the code IPO. For more information, please visit our website at [www.ipgroupplc.com](http://www.ipgroupplc.com).

**ENDS**

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