

Roebuck Food Group PLC

20 December 2024

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For immediate release

20 December 2024

ROEBUCK FOOD GROUP PLC
Result of Placing and Subscription

Introduction

Roebuck Food Group plc (AIM: RFG) a group focused on growth and innovation within the food and agribusiness sectors ("the Company" or "Roebuck") is pleased to announce that, further to the announcement made on 13 December 2024 (the "Launch Announcement") regarding the launch of a proposed placing of ordinary shares (the "Placing") and related subscription, to raise up to €8.5¹ million and follow-on announcement ("Follow-on Announcement") made earlier today regarding the potential to increase the gross aggregate sum to €10m:

- an aggregate of 27,424,073 new ordinary shares of €0.025 each ("Ordinary Shares") in the capital of the Company (the "Placing Shares") have been successfully placed by J & E Davy Unlimited Company ("Davy") at a price of 16 pence per Placing Share (the "Placing Price") to raise gross proceeds of approximately €5.3 million⁽¹⁾,
- the Company has received direct agreements to subscribe for 24,059,551 Ordinary Shares ("the Subscription") on identical terms as the Placing from certain investors unable to participate in the Placing to raise gross proceeds of approximately €4.7 million,

such that the fundraising from the Placing and the Subscription ("the Fundraising") is expected to raise gross proceeds of €10 million^{NOTE1}.

Davy is acting as broker in connection with the Placing.

Capitalised terms used in this announcement ("this Announcement") have the meanings given to them in the Launch Announcement unless the context provides otherwise.

The Placing and settlement

The Placing Shares and Subscription Shares, when issued, will represent approximately 50.9% per cent. of the Company's Ordinary Shares. The Placing Price of 16 pence per share represents a discount of approximately 4.8% per cent. to the closing mid-market price of 16 pence per Ordinary Share on 12 December 2024 (being the last date prior to the publication of the Launch Announcement).

The Placing Shares and Subscription Shares, when issued, will be 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.

Application will be made for the Placing Shares and Subscription Shares to be admitted to trading on AIM ("Admission"). It is expected that Admission will take place at or around 8.00 a.m. on 24 January 2025 and that dealings in the Placing Shares and Subscription Shares on AIM will commence at the same time.

The Placing and Subscription are conditional upon, among other things, the passing of resolutions to be proposed at an EGM of the Company and the Placing Agreement not being terminated in accordance with its terms and admission of the Placing Shares and Subscription Shares to trading on AIM ("Admission") becoming effective. The date of the EGM has been set for 23 January 2025. A circular containing the notice of EGM is scheduled to be posted on 23 December 2024.

Application will be made for Admission. It is expected that Admission will take place at or around 8.00 a.m. on 24 January 2025 and that dealings in the Placing Shares and Subscription Shares on AIM will commence at the same time

Participation by Directors and Management

Directors and management of the Company have participated in the Fundraising by agreeing to invest €210,176 to take up the following Ordinary Shares at the Placing Price by way of subscription:

- Kieran Mahon (Director and CEO): 257,419 Ordinary Shares
- Aidan Hughes (Finance Director and Deputy Chairman): 312,500 Ordinary Shares
- Sean Savage (Non-executive Director): 257,419,656 Ordinary Shares

Total voting rights

Following Admission, the Company will have a total of 101,143,944 Ordinary Shares in issue. With effect from Admission, this figure 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 Company, under the Companies Act 2014 of Ireland.

The directors of the Company accept responsibility for this announcement.

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Davy, which is authorised and regulated in Ireland by the Central Bank of Ireland, is acting as the Company's nominated adviser (under the AIM Rules) and broker to the Company. Davy will not be responsible to any person other than the Company for providing the protections afforded to clients of Davy or for providing advice to any other person in connection with the Placing. Davy accepts no liability whatsoever for the accuracy of any information or opinions contained in this Announcement or for the omission of any material information, for which it is not responsible. Davy has not authorised the contents of, or any part of, this Announcement and no liability whatsoever is accepted by Davy for the accuracy of any information.

Information to Distributors

Solely for the purposes of the product governance requirements contained within (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID II"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; (c) local implementing measures; (d) the foregoing as they form part of the law of the United Kingdom by virtue of the UK European Union (Withdrawal) Act 2018 (together, the "MiFID II Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Placing Shares have been subject to a product approval process, which has determined that such Placing Shares are: (i) 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 MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "Target Market Assessment").

Notwithstanding the Target Market Assessment, distributors 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 Securities 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, the Bookrunner will only procure investors who meet the criteria of professional clients and eligible counterparties or who are Relevant Persons, as that term is defined in Appendix 1 of the Launch Announcement.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) 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.

This Announcement, the Launch Announcement and the Follow-on Announcement should be read in their entirety.

In particular, you should read and understand the information provided in Appendix 1 of the Launch Announcement.

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