



3 February 2025

**Public Policy Holding Company, Inc.  
("PPHC", the "Company" or the "Group")**

**Alpine Loan Repayment & Related Party Transaction,  
Share Cancellation & Total Voting Rights**

Public Policy Holding Company, Inc. (AIM: PPHC), the leading government relations and public affairs group, announces that it has today agreed to, and completed, a repayment arrangement with its shareholder, AG Holdings, Inc., formerly known as The Alpine Group, Inc. ("Alpine"), in respect of a term note entered into between PPHC and Alpine on 13 December 2021 (the "Term Note").

**Term Note Repayment**

As disclosed in the Group's Admission Document in connection with its IPO on AIM in December 2021, the Term Note was executed to memorialize PPHC's agreement to provide Alpine with a one-time loan in an amount not to exceed 750,000 in connection with certain US federal, state and local income taxes incurred by Alpine in connection with Alpine's sale of certain PPHC common shares as part of the placing associated with the Group's IPO. This loan from PPHC to Alpine was drawn down in the amount of \$13,000, accrued interest at a market rate, and was repayable on 16 January 2025, secured by all PPHC common shares owned by Alpine.

The amount outstanding and repayable immediately prior to this announcement was 532,451.25 (including principal and accrued interest). The Group has agreed to accept full payment of this amount in 316,779 PPHC common shares, each at a price of £1.3515 (the "Repayment Shares"), in lieu of cash. The Repayment Shares have been transferred by Alpine and received by the Group, and consequently, all obligations under the Term Note, including repayment, have been satisfied.

Application has been made for the cancellation of the 316,779 Repayment Shares which is expected to take place at or around 8.00 a.m. on 4 February 2025.

**Total Voting Rights**

Following this cancellation and retirement of shares, the Company's total issued and voting share capital will consist of 119,771,203 common shares. 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, securities of the Company.

**Related Party Transaction**

As a substantial shareholder of the Company immediately prior to the repayment of the Term Note, Alpine is deemed to be a related party under the AIM Rules for Companies (the "AIM Rules") and, as such, the repayment of the Term Note constitutes a related party transaction for the purposes of Rule 13 of the AIM Rules.

The Directors of the Group consider, having consulted with Stifel, the Company's nominated adviser, that the terms of the transaction are fair and reasonable insofar as its shareholders are concerned.

**Enquiries**

## Enquiries

**Public Policy Holding Company, Inc.**  
Stewart Hall, CEO  
Roel Smits, CFO

+1 (202) 688 0020

**Stifel (Nominated Adviser & Joint Broker)**  
Fred Walsh, Ben Good, Sarah Wong

+44 (0) 20 7710 7600

**Zeus Capital (Joint Broker)**  
David Foreman

+44 (0) 20 3829 5000

**Canaccord Genuity (Joint Broker)**  
Simon Bridges, Andrew Potts

+44 (0) 20 7523 8000

**Burson Buchanan (Media Enquiries)**  
Chris Lane, Toto Berger, Jesse McNab

+44 (0) 20 7466 5000  
[pphc@buchanan.uk.com](mailto:pphc@buchanan.uk.com)

## About PPHC

Incorporated in 2014, PPHC is a US-based government relations and public affairs group providing clients with a fully integrated and comprehensive range of services including government and public relations, research, and digital advocacy campaigns. Engaged by approximately 1,200 clients, including companies, trade associations and non-governmental organisations, the Group is active in all major sectors of the US economy, including healthcare and pharmaceuticals, financial services, energy, technology, telecoms and transportation. PPHC's services support clients to enhance and defend their reputations, advance policy goals, manage regulatory risk, and engage with US federal and state-level policy makers, stakeholders, media, and the public.

PPHC operates a holding company structure and currently has ten operating entities in the US and UK. Operating in the strategic communications market, the Group has a strong track record of organic and acquisitive growth, the latter focused on enhancing its capabilities and to establish new verticals, either within new geographies or new related offerings.

For more information, see [www.pphcompany.com](http://www.pphcompany.com).

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