

13 February 2025

Facilities by ADF plc
("Facilities by ADF", "ADF", the "Company" or the "Group")

Board Changes

Facilities by ADF, the leading provider of premium serviced production facilities to the UK film and high-end television industry ("HETV"), today announces the following changes to the Company's Board of Directors.

Since joining the Facilities by ADF business as Chairman in 2018, John Richards has led ADF through its admission to trading on AIM in January 2022 and has since overseen the Group's two strategic acquisitions. Following the completion of the successful integration of Autotrak, the Company's September 2024 acquisition, John has informed the Company of his decision to step down as Non-Executive Chairman of the Company in order to focus on his other directorships and business interests.

The Company is pleased to announce the appointment of Russell Down to succeed John Richards as Non-Executive Chairman of the Group with effect from 13 February 2025.

Russell is an experienced executive with Board experience in the UK and internationally. He was the Chief Executive of Speedy Hire plc, the UK's leading tools and equipment hire services business, for seven years from July 2015. Prior to joining Speedy Hire, he was the Group Finance Director at Hyder Consulting plc, a multinational design and engineering consultancy. Russell is a member of the Institute of Chartered Accountants in England and Wales.

The Company is also pleased to announce the appointment of Mark Adams as a Non-Executive Director of the Company with immediate effect. Mark Adams will also serve as Chair of the Company's Audit & Risk Committee, succeeding Vinodha Wijeratne who has acted as a director of the Company since IPO, and who has stepped down as a director of the Company with immediate effect.

Mark has over 30 years' experience of working in senior finance roles across a variety of sectors. He has spent significant time with listed UK companies, with his most recent executive role as Group Finance Director of Marlowe plc, a leader in business-critical assurance services in the commercial and industrial sectors. Prior to joining Marlowe, Mark held senior financial and board level roles at a number of businesses, including Stobart Group Limited, Pets at Home Group plc, and easyJet plc.

Mark is currently a Non-Executive Director and Chair-elect at Venture Life Group plc and a Non-Executive Director and Audit Committee Chair at One Media IP Group plc.

Alexandra Innes, Senior Independent Non-Executive Director, commented:

"I would like to thank John and Vin for their significant contribution to the Company. As Chairman, John has overseen ADF's transition to being a public company and has been influential in the growth of the business from c.£12.6 million of revenues in 2018 to c.£35.0 million of revenues in 2024. John and Vin leave ADF well placed for the next phase of its growth, and we wish them every success with their other ventures."

"We welcome Russell and Mark to the Board. Their experience will add significant value to the benefit of the Company and Shareholders. We look forward to working with them at this exciting point in the Company's growth."

Russell Down, Non-Executive Chairman, commented:

"I am delighted to be assuming the role of Chairman at Facilities by ADF at this exciting stage in the Company's development. I am looking forward to working with the Board to build on the progress made to date and deliver value for our customers and stakeholders."

Related Party Transaction

As disclosed in the Company's AIM admission document, an unsecured interest free loan of up to £350,000 between the Company (as lender) and John Richards dated 3 December 2021 (the "Loan") is due for repayment on the sale of any of the ordinary shares in the Company held by Mr. Richards and otherwise earlier of 5 January 2027 or on his stepping down as a director of the Company. The Loan was drawn down in an amount of £306,684 and this amount remains outstanding under the Loan. On 12 February 2025, following consultation with the Company's largest shareholders, the Company entered into a Loan amendment with Mr. Richards such that the Loan is now repayable on the earlier of the sale of any of the ordinary shares in the Company held by Mr. Richards or 5 January 2027 (the "Loan Amendment").

The independent directors of the Company at 12 February 2025 (being Alexandra Innes, Jo Goodson, Marsden Proctor and Neil Evans) consider, having consulted with the Company's nominated adviser, that the terms of the Loan Amendment are fair and reasonable insofar as the Company's shareholders are concerned.

For further enquiries:

Facilities by ADF plc
Marsden Proctor, Chief Executive Officer
Neil Evans, Chief Financial Officer

via Alma

Cavendish Capital Markets (Nomad and Broker)
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The directorships and partnerships currently held by Russell Peter Down, aged 59, and over the five years preceding the date of his appointment, are as follows:

Current directorships / partnerships	Previous directorships / partnerships
One Can Trust Ltd	Allen Contracts Ltd
Prospects Training International Limited*	Allen Investments Limited
	Bucks Access Rentals Ltd
	Chestview (North East) Limited
	Crewe Plant Hire Limited
	Drain Technology (1985) Limited
	Drain Technology Limited
	Geason Apprenticeships Limited
	Geason Holdings Limited
	Hire-A-Tool Limited
	Ian Kilpatrick Limited
	Lifterz (Scot) Limited
	Lifterz Holdings Limited
	Lifterz Limited
	OHP Limited
	Platform Sales & Hire Limited
	Prolift Access Limited
	Rail Hire (Uk) Ltd.
	SHH 501 Limited
	Speedy Asset Leasing Limited
	Speedy Asset Services Limited
	Speedy Engineering Services Limited
	Speedy Hire (Ireland) Limited
	Speedy Hire (Uk) Limited
	Speedy Hire Centres (Midlands) Limited
	Speedy Hire Centres Limited
	Speedy Hire Direct Ltd
	Speedy Hire Plc
	Speedy Industrial Services Limited
	Speedy International Asset Services (Holdings) Limited
	Speedy International Leasing Limited
	Speedy LCH Generators Limited
	Speedy LGH Limited
	Speedy Lifting Limited
	Speedy Plant Hire Ltd.
	Speedy Power Limited
	Speedy Pumps Limited
	Speedy Rail Services Limited
	Speedy Safemaker Limited
	Speedy Services Limited
	Speedy Space Ltd.
	Speedy Support Services Limited
	Speedy Survey Limited
	Speedy Transport Limited
	Speedyloo Limited
	Stockton Investments (North East) Limited
	Tidy Group Limited
	Turner & Hickman Limited

* Russell Down is currently a director of Prospects Training International Limited, which appointed liquidators on 22 February 2022.

The directorships and partnerships currently held by Mark Andrew Adams, aged 58, and over the five years preceding the date of his appointment, are as follows:

Current directorships / partnerships	Previous directorships / partnerships
Cotterill Drainage Limited	4D Monitoring Limited
Development Media International Associates C.I.C.	Advance Environmental Limited
DMI Network	Agriteck Solutions Limited
One Media IP Group plc	Alarm Communication Limited
Redlotus Services Limited	Aquatreat Chemical Products Limited
Venture Life Group Plc	Aquatreat Group Limited
	Atana Ltd

	Barbour EHS Limited
	Black & Banton Occupational and Physical Health Limited
	Business HR Solutions (Consultancy) Limited
	Caritas Group Limited
	Caritas Limited
	Clearwater Group Limited
	Clearwater Technology Ltd
	Connect Monitoring Ltd
	Core Stream Ltd
	CQC Compliance Limited
	Cylix Limited
	Dcuk (FM) Limited
	Deltanet International Limited
	Deminos Consulting Ltd
	DS Drinks Ltd
	Ductclean (UK) Limited
	Elogbooks Facilities Management Limited
	Elogbooks Facilities Services Ltd
	ESP Law Limited
	ESP Safeguard Limited
	Essential Safety Limited
	Essentialskillz Limited
	Eurosafe Plus Limited
	Eurosafe UK (Cdm Services) Limited
	Eurosafe UK Group Limited
	Eurosafe UK Ltd
	Fire & Security (Group) Limited
	Fire Alarm Fabrication Services (South) Limited
	Fire Alarm Fabrication Services Limited
	FSE Fire & Security Limited
	FSE Security Systems Ltd
	FSE Sprinklers & Risers Limited
	G.P.C.S Limited
	Guardian Water Treatment Ltd
	Hadrian Technology Limited
	Healthwork Group Limited
	Hentland Limited
	HR Solver Limited
	Hydro-X Air Limited
	Hydro-X Engineering Limited
	Hydro-X Group Limited
	Hydro-X Training Limited
	Hydro-X Water Treatment Limited
	Integral Occupational Health Ltd.
	Island Fire Protection Limited
	Kingfisher Environmental Services Limited
	Law At Work (Holdings) Limited
	Law At Work (IS) Ltd
	Law At Work Empire Limited
	Law At Work Limited
	Managed Occupational Health Limited
	Marlowe 2016 Limited
	Marlowe Fire & Security (BBC) Limited
	Marlowe Fire & Security Group Limited
	Marlowe Fire & Security Limited
	Marlowe Kitchen Fire Suppression Limited
	Marlowe plc
	MOH Limited
	Morgan Fire Protection Limited
	Nestor Business Consulting Limited
	Network Of Staff Supporters Limited
	Nile Holdco Limited
	N-OV8 Group Limited
	Quantum Risk Management Ltd.
	Santia Access Solutions Limited
	Santia Asbestos Management Limited
	Santia Construction Management Limited
	Santia Holdings Limited
	Santia Limited
	Skill Boosters Limited
	Solve HR Limited
	Sterling Hydrotech Holdings Limited
	Sterling Hydrotech Limited
	TCAT Limited
	Tersus Consultancy Limited
	Tersus Training Services Ltd
	The Employment Services Partnership Limited
	The HR Services Partnership Limited

	The HR Services Partnership Limited
	Vantify Facilities Management Limited
	Vantify Limited
	Vinci Legal Limited
	WCS Environmental Engineering Ltd
	WCS Environmental Limited
	WCS Environmental South East Ltd
	WCS Services Invicta Limited
	WCS Services Limited
	William Martin 2018 Limited
	William Martin Compliance Limited
	Worknest (Holdings) Limited
	Worknest Limited
	Wrightway Health Limited
	Youmanage HR Ltd

Neither Russell Down nor Mark Adams own any ordinary shares or options over ordinary shares in the Company.

The information contained within this announcement is deemed to constitute inside information as stipulated under the retained EU law version of the Market Abuse Regulation (EU) No. 596/2014 (the "UK MAR") which is part of UK law by virtue of the European Union (Withdrawal) Act 2018. The information is disclosed in accordance with Cavendish's obligations under Article 17 of the UK MAR. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

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