

12 March 2025

Kitwave Group plc

("Kitwave", the "Group" or the "Company")

Exercise of Warrants

Kitwave Group plc (AIM: KITW), the delivered wholesale business, announces that it has received notification from a warrant holder to exercise warrants over 80,000 new Ordinary Shares of 1 pence each in the capital of the Company ("Warrant Shares") at the exercise price of £1.50 pence per Warrant Share, for an aggregate cash value of £120,000.

Application has been made for admission of the Warrant Shares to trading on AIM ("Admission") and it is expected that Admission will occur on or around 17 March 2025. The Warrant Shares will rank pari passu with the existing Ordinary Shares of 1 pence each in the capital of the Company.

Total Voting Rights

Following Admission, the Company will have 83,736,538 Ordinary Shares in issue, each with voting rights, which figure may be used by shareholders in the Company 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 Financial Conduct Authority's Disclosure Guidance and Transparency Rules. The Company does not hold any Ordinary Shares in Treasury.

- Ends -

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Company Overview

Founded in 1987, following the acquisition of a single-site confectionery wholesale business based in North Shields, United Kingdom, Kitwave is a delivered wholesale business, specialising in selling and delivering impulse products, frozen, chilled and fresh foods, alcohol, groceries and tobacco to approximately 46,000, mainly independent, customers.

With a network of 37 depots, Kitwave is able to support delivery throughout the UK to a diverse customer base, which includes independent convenience retailers, leisure outlets, vending machine operators, foodservice providers and other wholesalers, as well as leading national retailers.

The Group's growth to date has been achieved both organically and through a strategy of acquiring smaller, predominantly family-owned, complementary businesses in the fragmented UK grocery and foodservice wholesale market.

Kitwave Group plc (AIM: KITW) was admitted to trading on AIM of the London Stock Exchange on 24 May 2021.

For further information, please visit: www.kitwave.co.uk.

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