

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

Notification of Major Holdings

Public Policy Holding Company, Inc., the leading government relations and public affairs group, has been notified that current shareholder AG Holdings is in the process of liquidating and distributing its PPHC shares to its owners as part of AG Holdings' long-term strategic plan to shift ownership of PPHC shares to employees of Alpine Group Partners, one of PPHC's operating companies.

TR-1: Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer and to the FCA in Microsoft Word format if possible)

1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:		Public Policy Holding Company, Inc.		
1b. Please indicate if the issuer is a non-UK issuer (please mark with an "X" if appropriate)				
Non-UK issuer				X
2. Reason for the notification (please mark the appropriate box or boxes with an "X")				
An acquisition or disposal of voting rights				X
An acquisition or disposal of financial instruments				
An event changing the breakdown of voting rights				
Other (please specify):				
3. Details of person subject to the notification obligation				
Name		AG Holdings, Inc., formerly known as The Alpine Group, Inc.		
City and country of registered office (if applicable)		Sheridan, WY US		
4. Full name of shareholder(s) (if different from 3.)				
Name				
City and country of registered office (if applicable)				
5. Date on which the threshold was crossed or reached:		14 March 2025		
6. Date on which issuer notified (DD/MM/YYYY):		14 March 2025		
7. Total positions of person(s) subject to the notification obligation				
	% of voting rights attached to shares (total of 8. A)	% of voting rights through financial instruments (total of 8.B 1 + 8.B 2)	Total of both in % (8.A + 8.B)	Total number of voting rights held in issuer (8.A + 8.B)
Resulting situation on the date on which threshold was crossed or reached	3.72%		3.72%	0
Position of previous notification (if applicable)	8.93%		8.93%	

8. Notified details of the resulting situation on the date on which the threshold was crossed or reached

A: Voting rights attached to shares		
Class/type of	Number of voting rights	% of voting rights

shares ISIN code (if possible)	Direct or indirect voting rights		Indirect voting rights	
	Direct (DTR5.1)	Indirect (DTR5.2.1)	Direct (DTR5.1)	Indirect (DTR5.2.1)
US7444301094 (Common Shares)	4,452,135		3.72%	
<b>SUBTOTAL 8. A</b>				

B 1: Financial Instruments according to DTR5.3.1R (1) (a)				
Type of financial instrument	Expiration date	Exercise/ Conversion Period	Number of voting rights that may be acquired if the instrument is exercised/converted.	% of voting rights
		<b>SUBTOTAL 8. B 1</b>		

B 2: Financial Instruments with similar economic effect according to DTR5.3.1R (1) (b)					
Type of financial instrument	Expiration date	Exercise/ Conversion Period	Physical or cash Settlement	Number of voting rights	% of voting rights
			<b>SUBTOTAL 8.B.2</b>		

<b>9. Information in relation to the person subject to the notification obligation</b> (please mark the applicable box with an "X")			
Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer			<input type="checkbox"/>
Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity (please add additional rows as necessary)			<input type="checkbox"/>
Name	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold
Rhoderick Shaw	0.0%	0.0%	0.0%
Courtney Johnson	0.0%	0.0%	0.0%
Jason Schendle	0.0%	0.0%	0.0%
Lawrence Spivey	0.0%	0.0%	0.0%
Randal Cornell Teague	0.0%	0.0%	0.0%

<b>10. In case of proxy voting, please identify:</b>	
Name of the proxy holder	
The number and % of voting rights held	
The date until which the voting rights will be held	

<b>11. Additional information</b>
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Place of completion	United States
Date of completion	14 March 2025

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