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THIS IS AN ANNOUNCEMENT FALLING UNDER RULE 2.4 OF THE CITY CODE ON TAKEOVERS AND MERGERS (THE "CODE") AND DOES NOT CONSTITUTE AN ANNOUNCEMENT OF A FIRM INTENTION TO MAKE AN OFFER UNDER RULE 2.7 OF THE CODE. THERE CAN BE NO CERTAINTY THAT ANY FIRM OFFER WILL BE MADE.

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

For immediate release

12 May 2025

Kinovo plc ("Kinovo" or the "Company")

Statement re press speculation

Kinovo plc, the specialist property services group that delivers compliance and sustainability solutions, notes the recent press speculation and confirms that a best and final indicative, non-binding proposal has been received from Sureserve Limited ("**Sureserve**") relating to a possible offer for the entire issued and to be issued share capital of the Company at a price of 87.5 pence per share payable in cash (the "**Possible Offer**").

The Possible Offer, which follows a number of earlier proposals from Sureserve, values the entire issued share capital of the Company at approximately £56.4 million (on a fully diluted basis).

Having considered the Possible Offer, the Kinovo Board has indicated to Sureserve that it is at a value the Board would be minded to recommend to Kinovo shareholders, should a firm intention to make an offer pursuant to Rule 2.7 of the Code be announced on such terms.

Transaction documentation is at an advanced stage and the parties are working towards the making of a recommended announcement, under Rule 2.7 of the Code, on the above terms.

A further announcement will be made if and when appropriate.

This announcement has been made by Kinovo with the agreement and approval of Sureserve.

In accordance with Rule 2.6(a) of the Code, Sureserve must, by no later than 5.00 p.m. (London time) on 10 June 2025, being the 28th day following the date of this announcement, either announce a firm intention to make an offer for Kinovo in accordance with Rule 2.7 of the Code, or announce that it does not intend to make an offer, in which case the announcement will be treated as a statement to which Rule 2.8 of the Code applies. The deadline can be extended with the consent of the Takeover Panel in accordance with Rule 2.6(c) of the Code.

As a consequence of this announcement, an 'Offer Period' has now commenced in respect of the Company in accordance with the rules of the Code. The attention of shareholders is drawn to the disclosure requirements of Rule 8 of the Code, which are summarised below.

Sureserve reserves the right to make an offer for Kinovo on less favourable terms than those set out in this announcement: (i) with the agreement or recommendation of the Kinovo Board; (ii) if a third party announces a possible offer or a firm intention to make an offer for Kinovo which, at that date, is of a value less than the value implied by the Possible Offer; or (iii) following the announcement by Kinovo of a Rule 9 waiver transaction pursuant to the Code. Sureserve reserves the right to introduce other forms of consideration and/or vary the mix or composition of consideration of any offer. Sureserve also reserves the right to adjust the terms of the Possible Offer to take account of the value of any dividend or other distribution which is announced, declared, made or paid by Kinovo after the date of this announcement.

Enquiries

Kinovo plc

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David Bullen, Chief Executive Officer

(via Hudson Sandler)

In accordance with Rule 26.1 of the Code, a copy of this announcement will be available on the Company's website at www.kinovopl.com by no later than 12 noon (London time) on the business day following the date of this announcement. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

Disclosure requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure (as defined in the Code) following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure (as defined in the Code).

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and Bidder companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any Bidder was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

Rule 2.9 disclosure

In accordance with Rule 2.9 of the Code, Kinovo confirms that as at the date of this announcement, it has 63,361,315 ordinary shares of £0.10 each in issue and admitted to trading on AIM, the market operated by the London Stock Exchange. Kinovo holds no ordinary shares in treasury. The total number of voting rights in Kinovo is currently 63,361,315. The International Securities Identification Number for Kinovo ordinary shares is GB00BV9GHQ09.

Rule 2.4 information

Prior to this announcement it has not been practicable for Sureserve to make enquiries of all persons acting in concert with it to determine whether any dealings in Kinovo shares by such persons give rise to a requirement under Rule 6 or Rule 11 of the Code for Sureserve, if it were to make an offer, to offer any minimum level, or particular form, of consideration. Any such details shall be announced as soon as practicable and in any event by no later than the deadline for Sureserve's Opening Position Disclosure. This statement has been included with the consent of Sureserve.

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