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16 May 2025

Braveheart Investment Group plc
(the "Company" or "Braveheart")

Placing to raise £135,000

Braveheart Investment Group plc (AIM: BRH), announces that it has conditionally raised approximately £135,000 (before expenses) by way of a placing (the "**Placing**") of a total of 6,750,000 new ordinary shares of 2 pence each in the Company ("**Ordinary Shares**") at a price of 2 pence per new Ordinary Share (the "**Issue Price**").

Highlights

- Equity raise of £135,000 at 2 pence per new Ordinary Share
- A total of 6,750,000 new Ordinary Shares (the "**Placing Shares**") will be issued at the Issue Price
- Trevor Brown, CEO, is subscribing for £60,000 of Placing Shares at the Issue Price
- The net proceeds from the Placing are intended to be used by the Company for general working capital purposes
- The Issue Price represents a discount of approximately 43 per cent. to the closing mid-market price of 3.5 pence per Ordinary Share on 15 May 2025.
- Peterhouse Capital Limited ("**Peterhouse**") is acting as broker in connection with the Placing
- Broker option (the "**Broker Option**") for a further up to 5,000,000 new Ordinary Shares (the "**Broker Option Shares**") which will raise up to a further £100,000 enabling existing shareholders to participate in the Placing via Peterhouse
- The new Ordinary Shares are to be issued pursuant to the Company's existing authorities granted at the general meeting of the Company on 18 July 2024

Background to the Placing and use of proceeds

The Company's strategy is to seek to deploy shareholder funds into businesses that exhibit distinct qualities deemed capable of delivering exceptional returns upon disposal.

Braveheart's current plc costs are approximately £400k per annum and income, though growing, is around £100k. Its cash balance as at 15 May 2025 was £73,000. Although Braveheart has a portfolio of AIM investments worth approximately £2.2 million at existing market prices, current market conditions and the positive underlying prospects for these investments mean that the Braveheart Directors ("**Directors**") do not consider it in the best interests of Existing Shareholders to implement sales of parts of the investment portfolio to fund all £300k net running costs.

Instead, to protect shareholder interests over the current financial year, the Directors have decided to defer a substantial portion of their fees from July 2025 and arrange a modest fund raising. The object being to minimize shareholder dilution whilst maintaining maximum exposure to the upside prospects that the Directors believe exist in the Company's two largest holdings.

The Company is undertaking the Placing to ensure it maintains adequate financial resources which will enable Braveheart to continue to pursue its investment strategy. The net proceeds of the Placing, together with any funds raised pursuant to the Broker Option, will be utilised for general working capital purposes.

Details of the Placing

The Placing comprises the issue of 6,750,000 Placing Shares at the Issue Price to conditionally raise £135,000 before expenses for the Company (appropriately £130,000 after expenses but excluding VAT).

When issued, the Placing Shares will represent approximately 9.6 per cent. of the enlarged share capital of the Company (prior to the issue of any Broker Option Shares) and will rank *pari passu* with the existing Ordinary Shares.

The Placing is not being underwritten by Peterhouse Capital or any person.

The Placing has been conducted utilising the Directors' existing authorities to issue new Ordinary Shares on a non-pre-emptive basis. The Placing Shares will rank *pari passu* in all respects with the existing issued Ordinary Shares. The Placing is conditional, inter alia, on: i) there being no breach of the obligations under the Placing Agreement entered into between Peterhouse Capital and the Company prior to the admission of the Placing Shares to trading on AIM (**Admission**"); and ii) Admission.

Director participation in the Placing

Trevor Brown, CEO, has subscribed for a total of 3,000,000 Placing Shares at the Issue Price. On Admission, Trevor Brown's total beneficial interest in the Company's share capital will be 19,595,215 Ordinary Shares, representing approximately 27.81 per cent. of the voting rights in the Company's enlarged share capital (prior to the issue of the Broker Option Shares). The FCA notification, made in accordance with the requirements of the UK Market Abuse Regulation, is appended below.

Broker Option

In order to provide qualified Braveheart shareholders ("**Existing Shareholders**") and other qualified investors with an opportunity to participate on the same basis as the investors in the Placing, the Company has granted Peterhouse a Broker Option over 5,000,000 new Ordinary Shares (or such other number of Ordinary Shares as agreed between the Company and Peterhouse). Full take up of this number of Broker Option Shares would raise a further £100,000 for the Company, before expenses.

Existing Shareholders who hold shares in the Company and are on the register of members as at the close of business on 15 May 2025, will be given a priority right to participate in the Broker Option and all orders from such Existing Shareholders will be accepted and processed by Peterhouse, subject to scale-back in the event of over-subscription under the Broker Option. The Broker Option has not been underwritten. Peterhouse is entitled to participate in the Broker Option as principal.

The Broker Option is exercisable by Peterhouse on more than one occasion, at any time from the time of this announcement to 4.30 p.m. UK time on 20 May 2025, at its absolute discretion, following consultation with the Company. There is no obligation on Peterhouse to exercise the Broker Option or to seek to procure subscribers for the Broker Option. Peterhouse may also, subject to prior consent of the Company, allocate new shares after the time of any initial allocation to any person submitting a bid after that time.

The Broker Option Shares are not being made available to the public and none of the Broker Option Shares are being offered or sold in any jurisdiction where it would be unlawful to do so. No Prospectus will be issued in connection with the Broker Option.

To subscribe for Broker Option Shares, Existing Shareholders and other qualified investors should communicate their bid to Peterhouse via their stockbroker as Peterhouse cannot take direct orders from individual private investors. Existing Shareholders or other interested parties who wish to register their interest in participating in the Broker Option Shares should instruct their stockbroker to call Peterhouse on STX: 76086 or 020 7469 0938 or 020 7469 0936 or 020 7220 9797. Each bid should state the number of Broker Option Shares the Existing Shareholder wishes to subscribe for at the Issue Price.

Admission to AIM

Application has been made to the London Stock Exchange plc for the admission of the Placing Shares to trading on AIM. It is currently expected that Admission will occur at 8.00 a.m. on 23 May 2025 or such later time and/or date as Peterhouse and the Company may agree (being in any event no later than 8.00 a.m. on 24 May 2025). A separate application will be made for the admission of any shares issued pursuant to the Broker Option to be admitted to trading on AIM.

Total voting rights

Following Admission, the Company's issued ordinary share capital will consist of 70,473,489 Ordinary Shares, all of which carry one voting right per share. The Company does not hold any Ordinary Shares in treasury. Therefore, the total number of Ordinary Shares and voting rights in the Company will be 70,473,489. With effect from Admission, 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, the Company under the FCA's Disclosure Guidance and Transparency Rules.

For further information:

Braveheart Investment Group plc
Trevor Brown, Chief Executive Officer
Viv Hallam, Executive Director

Tel: 01738 587555

Allenby Capital Limited (Nominated Adviser and Joint Broker)
James Reeve / Ashur Joseph

Tel: 020 3328 5656

Peterhouse Capital Limited (Joint Broker)

Tel: 020 7469 0936

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them.

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Trevor Brown
2	Reason for the notification	

a)	Position/status	CEO	
b)	Initial notification /Amendment	Initial Notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Braveheart Investment Group plc	
b)	LEI	2138006HQ3COMU626I61	
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of 2 pence each in Braveheart Investment Group plc GB00B13XV322	
b)	Nature of the transactions	Purchase of ordinary shares	
c)	Price(s) and volume(s)	Price(s) 2p	Volume(s) 3,000,000
d)	Aggregated information - Aggregated volume - Price - Principal amount	As above	
e)	Date of the transaction	16 May 2025	
f)	Place of transaction	Outside a trading venue	

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