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**FOR IMMEDIATE RELEASE**  
21 May 2025 London, UK

## **Cassel Capital PLC Announces Rebrand to Defence Holdings PLC (ALRT), Targeting Leadership in the UK & European Defence Sector.**

***First Specialised Next Generation Publicly Traded Defence Company aims to be the first Listed Defence Company in London like privately held companies, Anduril and Helsing.***

The Company (LSE: CASS) is pleased to announce that the Company has changed its name from Cassel Capital Plc to Defence Holdings PLC. The change of name was registered on Companies House on 19 May 2025. The change of name and the change of Tradable Instrument Display Mnemonic ("TIDM") from CASS to ALRT will take effect on the Main Market of the London Stock Exchange from 8.00 a.m. on or around 22 May 2025.

Cassel Capital PLC today confirmed that it is refocusing its corporate strategy, operations and brand identity around advanced next generation defence technology. Trading henceforth as **Defence Holdings PLC** [www.defencetechnologies.com](http://www.defencetechnologies.com) under the stock ticker ALRT, the Company will concentrate on developing and acquiring cutting-edge capabilities including artificial-intelligence enabled sensing, secure communications, autonomous drone systems and next-generation cyber-defence to meet rapidly evolving security requirements across the United Kingdom and continental Europe.

Europe has decided to take its defence into its own hands as it experiences a fast-evolving geopolitical environment. In order for Europe to reduce its reliance on US military support, it would take a reversal of decades of underinvestment. By aligning its resources behind sovereign-capability priorities and NATO-interoperable solutions, Defence Holdings PLC aims to become a first-choice partner for government agencies, prime contractors and critical-infrastructure operators.

### **A Market Poised for Accelerated Growth**

- **European spend is expanding:** EU member-state defence expenditure reached an estimated **€326 billion in 2024 more than 30 percent higher than in 2021 and now represents about 1.9 percent of EU GDP and is growing.**
- **UK budgets are rising:** The UK Ministry of Defence plans to increase spending from **£53.9 billion in FY 2023/24 to £59.8 billion by FY 2025/26.**
- **Technology-driven segments outpace traditional programmes:** Europe's AI-in-aerospace-and-defence market generated **US 6.3 billion in 2024** and is forecast to grow at a **compound annual rate of 8.1 percent through 2030**, led by advanced hardware and software autonomy.
- **The European Defence Agency (EDA)** has today published its annual [Defence Data report for 2023](#), detailing defence spending from all 27 EU Member States. At a record €279 billion, 2023 European defence spending increased by 10% on the previous year, marking the ninth year of consecutive growth. Twenty-two of the Member States increased defence expenditure, with eleven increasing spending by over 10%.

These tailwinds create a favourable environment for Defence Holdings PLC's strategy of developing specialist technology, accelerating in-house R&D and forging strategic partnerships to supply high-priority programmes from aero-space situational awareness to resilient sat-com networks.

"Europe's security outlook has shifted dramatically over the past three years. Our rebrand signals a decisive commitment to deliver the resilient, high-technology solutions that British and European customers now demand," said **Brian Stockbridge**, Board Member of Defence Holdings PLC. "We intend to couple the agility of a technology scale-up with the governance standards of a London-listed company, positioning ourselves at the forefront of the region's defence-innovation ecosystem. It is very clear to us that there is a generational opportunity in bringing together the best team, technology and capital to the London Stock Exchange for this venture and we are excited to make more announcements in due course."

### **About Defence Holdings PLC (ALRT)**

Headquartered in London, Defence Holdings PLC (formerly Cassel Capital PLC) is a publicly listed company trading under the stock ticker (ALRT) dedicated to delivering high-performance defence and security solutions for the UK and European markets. Leveraging deep capital-markets expertise and a network of technology partners, the Company intends to develop and acquire advanced sensors, AI-driven analytics, secure communications and autonomous platforms that enhance the operational advantage of its customers across land, sea, air, space and cyber domains.

### **Forward looking statements**

This announcement contains "forward looking statements" which includes all statements other than statements of historical fact including, without limitation those regarding the Company's financial position, business strategy, plans and objectives of management for future operations, or any statements preceded by, followed by or that include the words "targets", "believes", "expects", "aims", "intends", "will", "may", "might", "anticipates", "would", "could" or similar expressions or negatives thereof. Such forward looking statements involve known and unknown risks, uncertainties and other important factors beyond the Company's control that could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such forward looking statements. Such forward looking statements are based

on numerous assumptions regarding the Company's present and future business strategies and the environment in which the Company will operate in the future and the Company's operations, results of operations, growth strategy and liquidity. These forward looking statements speak only as at the date of this announcement. The Company disclaims any obligation or undertaking to disseminate any updates or revisions to forward looking statements contained in this announcement to reflect any change in the Company's expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based unless required to do so by applicable law, the Listing Rules, the Prospectus Rules and the Disclosure and the Transparency Rules.

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